

EXHIBIT A

FORMS OF NOTES

FORM OF SECURED NOTE

CLASS [A] [B] [C] [D] [E] [DEFERRABLE]
 FLOATING RATE NOTE DUE [2038] [2039]

Certificate No. []

Type of Note (*check applicable*): ☐ Rule 144A Global Note with an initial principal amount of \$ _____

☐ Regulation S Global Note with an initial principal amount of \$ _____

☐ Certificated Note with a principal amount of \$ _____

THIS NOTE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE INDENTURE REFERRED TO BELOW. THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), AND NEITHER OF THE CO-ISSUERS HAS BEEN REGISTERED UNDER THE UNITED STATES INVESTMENT COMPANY ACT OF 1940, AS AMENDED (THE "**INVESTMENT COMPANY ACT**"). THIS NOTE AND INTERESTS HEREIN MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, EXCEPT (I) (A) TO A QUALIFIED PURCHASER (FOR PURPOSES OF THE INVESTMENT COMPANY ACT) THAT THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT (OR SOLELY WITH RESPECT TO THE RETENTION HOLDER AND/OR ITS AFFILIATES, AN IAI IN RELIANCE ON SECTION 4(a)(2) OF THE SECURITIES ACT, IF AGREED BY THE ISSUER) THAT IS NOT A BROKER-DEALER WHICH OWNS AND INVESTS ON A DISCRETIONARY BASIS LESS THAN U.S.\$25 MILLION IN SECURITIES OF ISSUERS THAT ARE NOT AFFILIATED PERSONS OF THE DEALER AND IS NOT A PLAN REFERRED TO IN PARAGRAPH (a)(1)(i)(D) OR (a)(1)(i)(E) OF RULE 144A OR A TRUST FUND REFERRED TO IN PARAGRAPH (a)(1)(i)(F) OF RULE 144A THAT HOLDS THE ASSETS OF SUCH A PLAN, IF INVESTMENT DECISIONS WITH RESPECT TO THE PLAN ARE MADE BY THE BENEFICIARIES OF THE PLAN, PURCHASING FOR ITS OWN ACCOUNT OR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER (OR SOLELY WITH RESPECT TO THE RETENTION HOLDER AND/OR ITS AFFILIATES, AN IAI IN RELIANCE ON SECTION 4(a)(2) OF THE SECURITIES ACT, IF AGREED BY THE ISSUER), IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE SECURITIES ACT, OR (B) SOLELY IN THE CASE OF CERTIFICATED NOTES, TO (1)(X) INSTITUTIONAL ACCREDITED INVESTORS MEETING THE REQUIREMENTS OF RULE 501(a)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT AND (Y)

QUALIFIED PURCHASERS OR (2) ACCREDITED INVESTOR AS DEFINED IN RULE 501(a) OF REGULATION D UNDER THE SECURITIES ACT THAT IS A "KNOWLEDGEABLE EMPLOYEE" AS DEFINED IN RULE 3c-5 UNDER THE INVESTMENT COMPANY ACT WITH RESPECT TO THE ISSUER OR (C) TO A NON-U.S. PERSON IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 903 OR RULE 904 (AS APPLICABLE) OF REGULATION S UNDER THE SECURITIES ACT, IN EACH CASE SUBJECT TO THE SATISFACTION OF CERTAIN CONDITIONS SPECIFIED IN THE INDENTURE, AND IN EACH CASE WHICH MAY BE EFFECTED WITHOUT LOSS OF ANY APPLICABLE INVESTMENT COMPANY ACT EXCEPTION, (II) IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER APPLICABLE JURISDICTION AND (III) IN AN AUTHORIZED DENOMINATION FOR THE PURCHASER AND FOR EACH SUCH ACCOUNT. EACH PURCHASER OF THIS NOTE WILL BE DEEMED TO HAVE MADE THE REPRESENTATIONS AND AGREEMENTS SET FORTH IN SECTION 2.6 OF THE INDENTURE, OR, IF REQUIRED UNDER THE INDENTURE, MUST DELIVER A TRANSFER CERTIFICATE IN THE FORM PROVIDED IN THE INDENTURE. ANY TRANSFER IN VIOLATION OF THE FOREGOING WILL BE OF NO FORCE AND EFFECT, WILL BE VOID AB INITIO, AND WILL NOT OPERATE TO TRANSFER ANY RIGHTS TO THE TRANSFEREE, NOTWITHSTANDING ANY INSTRUCTIONS TO THE CONTRARY TO THE ISSUER, THE CO-ISSUER, THE COLLATERAL TRUSTEE OR ANY INTERMEDIARY. THE ISSUER HAS THE RIGHT, UNDER THE INDENTURE, TO COMPEL ANY NON-PERMITTED HOLDER (AS DEFINED IN THE INDENTURE) OR ANY HOLDER THAT FAILS TO PROVIDE CERTAIN TAX CERTIFICATIONS OR INFORMATION, TO SELL ITS INTEREST IN THE NOTES, OR MAY SELL SUCH INTEREST ON BEHALF OF SUCH OWNER.

THE PRINCIPAL AMOUNT OF THIS NOTE IS PAYABLE AS SET FORTH HEREIN. THE OUTSTANDING PRINCIPAL AMOUNT OF THIS NOTE AT ANY TIME MAY DIFFER FROM THE AMOUNT SHOWN ON THE FACE HEREOF. ANY PERSON ACQUIRING THIS NOTE MAY ASCERTAIN ITS AGGREGATE OUTSTANDING AMOUNT BY INQUIRY OF THE COLLATERAL TRUSTEE.

IF THIS NOTE IS A GLOBAL NOTE, THE FOLLOWING LEGEND SHALL APPLY:

UNLESS THIS NOTE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC" OR THE "**DEPOSITORY**"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY NOTE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN. TRANSFERS OF THIS GLOBAL NOTE IN WHOLE, BUT NOT IN PART, SHALL BE LIMITED TO

TRANSFERS TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL NOTE SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO HEREIN.

IF THIS NOTE IS A CLASS A, CLASS B NOTE, CLASS C NOTE OR CLASS D NOTE, THE FOLLOWING LEGEND SHALL APPLY:

EACH PURCHASER AND SUBSEQUENT TRANSFEREE OF THIS NOTE (OR ANY INTEREST HEREIN) WILL BE DEEMED BY SUCH PURCHASE OR ACQUISITION TO HAVE REPRESENTED, WARRANTED AND COVENANTED, ON EACH DAY FROM THE DATE ON WHICH THE PURCHASER OR TRANSFEREE ACQUIRES THIS NOTE (OR ANY INTEREST HEREIN) THROUGH AND INCLUDING THE DATE ON WHICH IT DISPOSES OF THIS NOTE (OR ANY INTEREST HEREIN), THAT EITHER (I) IT IS NOT, AND IS NOT ACTING ON BEHALF OF, (A) AN "EMPLOYEE BENEFIT PLAN" (AS DEFINED IN SECTION 3(3) OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("**ERISA**")), THAT IS SUBJECT TO THE FIDUCIARY RESPONSIBILITY PROVISIONS OF TITLE I OF ERISA, (B) A "PLAN" (AS DEFINED IN SECTION 4975(e)(1) OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "**CODE**")), TO WHICH SECTION 4975 OF THE CODE APPLIES, OR (C) ANY ENTITY WHOSE UNDERLYING ASSETS ARE DEEMED TO INCLUDE "PLAN ASSETS" BY REASON OF AN EMPLOYEE BENEFIT PLAN'S OR A PLAN'S INVESTMENT IN THE ENTITY WITHIN THE MEANING OF 29 C.F.R. 2510.3-101, AS MODIFIED BY SECTION 3(42) OF ERISA (EACH OF (A)-(C), A "**BENEFIT PLAN INVESTOR**"), OR (D) A GOVERNMENTAL, CHURCH, NON-U.S. OR OTHER PLAN THAT IS SUBJECT TO ANY FEDERAL, STATE, LOCAL OR NON-U.S. LAWS OR REGULATIONS THAT ARE SUBSTANTIALLY SIMILAR TO THE PROHIBITED TRANSACTION PROVISIONS OF SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE ("**SIMILAR LAWS**"), AND NO PART OF THE ASSETS TO BE USED BY IT TO ACQUIRE OR HOLD THIS NOTE OR ANY INTEREST HEREIN CONSTITUTES THE ASSETS OF ANY BENEFIT PLAN INVESTOR OR SUCH GOVERNMENTAL, CHURCH, NON-U.S. OR OTHER PLAN, OR (II) ITS ACQUISITION, HOLDING AND DISPOSITION OF THIS NOTE (OR ANY INTEREST HEREIN) WILL NOT CONSTITUTE OR RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE (OR IN THE CASE OF A GOVERNMENTAL, CHURCH, NON-U.S. OR OTHER PLAN, IN A VIOLATION OF ANY SIMILAR LAWS).

THE CO-ISSUERS HAVE THE RIGHT, UNDER THE INDENTURE TO COMPEL ANY BENEFICIAL OWNER OF THIS NOTE WHO HAS MADE OR HAS BEEN DEEMED TO MAKE A PROHIBITED TRANSACTION OR SIMILAR LAWS REPRESENTATION AND WARRANTY THAT IS SUBSEQUENTLY SHOWN TO BE FALSE OR MISLEADING TO SELL ITS INTEREST IN THIS NOTE, OR MAY SELL SUCH INTEREST ON BEHALF OF SUCH OWNER.

IF THIS NOTE IS A SECURED NOTE (OTHER THAN A CLASS A NOTE OR A CLASS B NOTE), THE FOLLOWING LEGEND SHALL APPLY:

THIS NOTE HAS BEEN ISSUED WITH ORIGINAL ISSUE DISCOUNT ("OID") FOR U.S. FEDERAL INCOME TAX PURPOSES. THE ISSUE PRICE, ORIGINAL ISSUE DATE, TOTAL AMOUNT OF OID, AND YIELD TO MATURITY OF THE NOTE MAY BE OBTAINED BY WRITING TO THE DIRECTORS OF THE ISSUER AT ITS REGISTERED OFFICE.

IF THIS NOTE IS A CLASS E NOTE, THE FOLLOWING LEGEND SHALL APPLY:

EACH PURCHASER AND SUBSEQUENT TRANSFEREE OF THIS NOTE (OR ANY INTEREST HEREIN) WILL BE REQUIRED TO REPRESENT, WARRANT AND COVENANT OR WILL BE DEEMED BY SUCH PURCHASE OR ACQUISITION OF THIS NOTE (OR ANY INTEREST HEREIN) TO HAVE REPRESENTED, WARRANTED AND COVENANTED, ON EACH DAY FROM THE DATE ON WHICH THE PURCHASER OR TRANSFEREE ACQUIRES THIS NOTE (OR ANY INTEREST HEREIN) THROUGH AND INCLUDING THE DATE ON WHICH IT DISPOSES OF THIS NOTE (OR ANY INTEREST HEREIN) THAT IF IT IS A GOVERNMENTAL, CHURCH, NON-U.S. OR OTHER PLAN, (I) IT IS NOT, AND FOR SO LONG AS IT HOLDS THIS NOTE (OR ANY INTEREST HEREIN) WILL NOT BE, SUBJECT TO ANY FEDERAL, STATE, LOCAL OR NON-U.S. LAW OR REGULATION THAT COULD CAUSE THE UNDERLYING ASSETS OF THE ISSUER TO BE TREATED AS ASSETS OF THE INVESTOR IN ANY NOTE (OR INTEREST THEREIN) BY VIRTUE OF ITS INTEREST AND THEREBY SUBJECT THE ISSUER OR THE COLLATERAL MANAGER (OR OTHER PERSONS RESPONSIBLE FOR THE INVESTMENT AND OPERATION OF THE ISSUER'S ASSETS) TO ANY SIMILAR LAWS (AS DEFINED IN THE INDENTURE), AND (II) ITS ACQUISITION, HOLDING AND DISPOSITION OF THIS NOTE (OR ANY INTEREST HEREIN) WILL NOT CONSTITUTE OR RESULT IN A VIOLATION OF ANY SIMILAR LAWS.

THE CO-ISSUERS HAVE THE RIGHT, UNDER THE INDENTURE TO COMPEL ANY BENEFICIAL OWNER OF THIS NOTE WHO HAS MADE OR HAS BEEN DEEMED TO MAKE A PROHIBITED TRANSACTION, BENEFIT PLAN INVESTOR, CONTROLLING PERSON OR SIMILAR LAWS REPRESENTATION AND WARRANTY THAT IS SUBSEQUENTLY SHOWN TO BE FALSE OR MISLEADING OR WHOSE OWNERSHIP OTHERWISE CAUSES 25% OR MORE OF THE TOTAL VALUE OF THE CLASS E NOTES TO BE HELD BY BENEFIT PLAN INVESTORS (DISREGARDING CLASS E NOTES OR INTERESTS THEREIN HELD BY CONTROLLING PERSONS) TO SELL ITS INTEREST IN THIS NOTE, OR MAY SELL SUCH INTEREST ON BEHALF OF SUCH OWNER.

IF THIS NOTE IS A CLASS E NOTE IN THE FORM OF A GLOBAL NOTE, THE FOLLOWING LEGEND SHALL APPLY:

EXCEPT WITH RESPECT TO PURCHASES OF CLASS E NOTES ON THE CLOSING DATE ACQUIRED FROM THE ISSUER, EACH PURCHASER AND SUBSEQUENT TRANSFEREE OF THIS NOTE (OR ANY INTEREST HEREIN) WILL BE DEEMED BY SUCH PURCHASE OR ACQUISITION TO HAVE REPRESENTED, WARRANTED AND COVENANTED, ON EACH DAY FROM THE DATE ON WHICH THE PURCHASER OR TRANSFEREE ACQUIRES THIS NOTE (OR ANY INTEREST HEREIN) THROUGH AND INCLUDING THE DATE ON WHICH IT DISPOSES OF THIS NOTE (OR ANY INTEREST HEREIN), THAT IT IS NOT, AND IS NOT ACTING ON BEHALF OF, (I)(A) AN "EMPLOYEE BENEFIT PLAN" (AS DEFINED IN SECTION 3(3) OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("**ERISA**")), THAT IS SUBJECT TO THE FIDUCIARY RESPONSIBILITY PROVISIONS OF TITLE I OF ERISA, (B) A "PLAN" (AS DEFINED IN SECTION 4975(e)(1) OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "**CODE**")), TO WHICH SECTION 4975 OF THE CODE APPLIES, OR (C) ANY ENTITY WHOSE UNDERLYING ASSETS ARE DEEMED TO INCLUDE "PLAN ASSETS" BY REASON OF AN EMPLOYEE BENEFIT PLAN'S OR A PLAN'S INVESTMENT IN THE ENTITY WITHIN THE MEANING OF 29 C.F.R. 2510.3-101, AS MODIFIED BY SECTION 3(42) OF ERISA (EACH OF (A)-(C), A "**BENEFIT PLAN INVESTOR**") OR (II) THE ISSUER, THE CO-ISSUER, THE COLLATERAL MANAGER, THE COLLATERAL TRUSTEE OR ANY OTHER PERSON (OTHER THAN A BENEFIT PLAN INVESTOR) THAT HAS DISCRETIONARY AUTHORITY OR CONTROL WITH RESPECT TO THE ASSETS OF THE CO-ISSUERS OR THAT PROVIDES INVESTMENT ADVICE FOR A FEE (DIRECT OR INDIRECT) WITH RESPECT TO THE ASSETS OF THE CO-ISSUERS, OR ANY "AFFILIATE" (WITHIN THE MEANING OF 29 C.F.R. 2510.3-101(f)(3)) OF ANY SUCH PERSON (ANY SUCH PERSON DESCRIBED IN THIS CLAUSE (II), A "**CONTROLLING PERSON**").

EACH PURCHASER OF THIS NOTE ON THE CLOSING DATE FROM THE ISSUER WILL BE REQUIRED TO REPRESENT, WARRANT AND COVENANT IN WRITING (I) WHETHER OR NOT, FOR SO LONG AS IT HOLDS THIS NOTE OR ANY INTEREST HEREIN, IT IS, OR IS ACTING ON BEHALF OF, A BENEFIT PLAN INVESTOR OR A CONTROLLING PERSON, AND (II) IF IT IS, OR IS ACTING ON BEHALF OF, A BENEFIT PLAN INVESTOR, ITS ACQUISITION, HOLDING AND DISPOSITION OF THIS NOTE (OR ANY INTEREST HEREIN) WILL NOT CONSTITUTE OR RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE.

IF THIS NOTE IS A CLASS E NOTE IN THE FORM OF A CERTIFICATED NOTE, THE FOLLOWING LEGEND SHALL APPLY:

EACH PURCHASER AND SUBSEQUENT TRANSFEREE OF THIS NOTE (OR ANY INTEREST HEREIN) WILL BE REQUIRED TO REPRESENT, WARRANT AND COVENANT IN WRITING (I) WHETHER OR NOT, FOR SO LONG AS IT HOLDS

THIS NOTE OR ANY INTEREST HEREIN, IT IS, OR IS ACTING ON BEHALF OF, (A) AN "EMPLOYEE BENEFIT PLAN" (AS DEFINED IN SECTION 3(3) OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("**ERISA**")), THAT IS SUBJECT TO THE FIDUCIARY RESPONSIBILITY PROVISIONS OF TITLE I OF ERISA, (B) A "PLAN" (AS DEFINED IN SECTION 4975(e)(1) OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "**CODE**")), TO WHICH SECTION 4975 OF THE CODE APPLIES, (C) ANY ENTITY WHOSE UNDERLYING ASSETS ARE DEEMED TO INCLUDE "PLAN ASSETS" BY REASON OF AN EMPLOYEE BENEFIT PLAN'S OR A PLAN'S INVESTMENT IN THE ENTITY WITHIN THE MEANING OF 29 C.F.R. 2510.3-101, AS MODIFIED BY SECTION 3(42) OF ERISA (EACH OF (A)-(C), A "**BENEFIT PLAN INVESTOR**"), OR (D) THE ISSUER, THE CO-ISSUER, THE COLLATERAL MANAGER, THE COLLATERAL TRUSTEE OR ANY OTHER PERSON (OTHER THAN A BENEFIT PLAN INVESTOR) THAT HAS DISCRETIONARY AUTHORITY OR CONTROL WITH RESPECT TO THE ASSETS OF THE CO-ISSUERS OR THAT PROVIDES INVESTMENT ADVICE FOR A FEE (DIRECT OR INDIRECT) WITH RESPECT TO THE ASSETS OF THE CO-ISSUERS, OR ANY "AFFILIATE" (WITHIN THE MEANING OF 29 C.F.R. 2510.3-101(f)(3)) OF ANY SUCH PERSON (ANY SUCH PERSON DESCRIBED IN THIS CLAUSE (II), A "**CONTROLLING PERSON**"), AND (II) IF IT IS, OR IS ACTING ON BEHALF OF, A BENEFIT PLAN INVESTOR, ITS ACQUISITION, HOLDING AND DISPOSITION OF THIS NOTE (OR ANY INTEREST HEREIN) WILL NOT CONSTITUTE OR RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE.

IF THIS NOTE IS A REPRICEABLE CLASS, THE FOLLOWING LEGEND SHALL APPLY:

THE ISSUER ALSO HAS THE RIGHT, UNDER THE INDENTURE, TO CAUSE THE MANDATORY TENDER AND TRANSFER OF THIS SECURITY HELD BY ANY HOLDER THAT DOES NOT CONSENT TO A RE-PRICING WITH RESPECT TO THIS SECURITY PURSUANT TO THE APPLICABLE TERMS OF THE INDENTURE OR TO REDEEM THIS SECURITY.

THE FOLLOWING LEGEND SHALL APPLY TO ALL NOTES:

EACH PURCHASER AND SUBSEQUENT TRANSFEREE OF THIS NOTE (OR ANY INTEREST HEREIN) THAT IS, OR IS ACTING ON BEHALF OF, A BENEFIT PLAN INVESTOR, WILL BE FURTHER DEEMED TO REPRESENT, WARRANT AND AGREE THAT (I) NONE OF THE ISSUER, THE CO-ISSUER, THE COLLATERAL MANAGER, THE RETENTION HOLDER, THE INITIAL PURCHASER, THE COLLATERAL TRUSTEE, THE COLLATERAL ADMINISTRATOR, THE ADMINISTRATOR OR THE CUSTODIAN OR OTHER PERSONS THAT PROVIDE MARKETING SERVICES, OR ANY OF THEIR RESPECTIVE AFFILIATES, HAS PROVIDED ANY INVESTMENT RECOMMENDATION OR INVESTMENT ADVICE ON WHICH IT, OR ANY FIDUCIARY OR OTHER PERSON INVESTING THE ASSETS OF THE BENEFIT PLAN INVESTOR ("**PLAN FIDUCIARY**"), HAS RELIED IN CONNECTION WITH ITS DECISION TO INVEST IN THIS NOTE, AND THEY

ARE NOT OTHERWISE UNDERTAKING TO ACT AS A FIDUCIARY, AS DEFINED IN SECTION 3(21) OF ERISA OR SECTION 4975(e)(3) OF THE CODE, TO THE BENEFIT PLAN INVESTOR OR THE PLAN FIDUCIARY IN CONNECTION WITH THE BENEFIT PLAN INVESTOR'S ACQUISITION OF THIS NOTE, AND (II) THE PLAN FIDUCIARY IS EXERCISING ITS OWN INDEPENDENT JUDGMENT IN EVALUATING THE INVESTMENT IN THIS NOTE.

NOTE DETAILS

This note is one of a duly authorized issue of notes issued under the Indenture (as defined below) having the applicable class designation and other details specifically indicated below (the "**Note Details**"). Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Indenture. Reference is hereby made to the Indenture and all indentures supplemental thereto for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Co-Issuers, the Notes, the Collateral Trustee and the Holders and the terms upon which the Notes are, and are to be, authenticated and delivered. In the event of any inconsistency between this Note (including the Note Details) and the terms of the Indenture, the terms of the Indenture shall govern.

Issuer: Arini US CLO VIII Limited

Co-Issuer: Arini US CLO VIII LLC

Co-Issued Note: ☐ Yes ☐ No

Collateral Trustee: Citibank, N.A.

Indenture: Indenture and Security Agreement, dated as of August 19, 2026, among the Issuer, the Co-Issuer and the Collateral Trustee, as amended, modified or supplemented from time to time

Registered Holder (check applicable): ☐ CEDE & CO. ☐ _____ (insert name)

Stated Maturity: The Distribution Date in October [2038] [2039]

Distribution Dates: The 15th day of January, April, July and October of each year (or if such day is not a Business Day, the next succeeding Business Day), commencing in April 2027, and each Redemption Date (other than a Redemption Date in connection with a Partial Redemption or Re-Pricing), each Post-Acceleration Distribution Date, the Stated Maturity and, following the redemption or repayment in full of the Secured Debt, any dates designated by the Collateral Manager (which dates may or may not be the dates stated above) upon five Business Days' prior written notice to the Collateral Trustee, the Loan Agent and the Collateral Administrator.

<i>Class designation and Note</i>	☐ Class A Notes	Benchmark Rate + 1.24%
<i>Interest Rate (check applicable):</i>	☐ Class B Notes	Benchmark Rate + 1.60%
	☐ Class C Notes	Benchmark Rate + 1.80%
	☐ Class D Notes	Benchmark Rate + 2.65%
	☐ Class E Notes	Benchmark Rate + 5.25%

<i>Principal amount (if Global Note, check applicable "up to" principal amount):</i>	☐ Class A Notes	U.S.\$193,000,000
	☐ Class B Notes	U.S.\$60,000,000
	☐ Class C Notes	U.S.\$30,000,000
	☐ Class D Notes	U.S.\$30,000,000
	☐ Class E Notes	U.S.\$20,000,000

Principal amount (if Certificated Notes): As set forth on the first page above

Authorized Denominations: U.S.\$[125,000][250,000] and integral multiples of \$1.00 in excess thereof

Issued with Original Issue Discount: ☐ Yes ☐ No

Repriceable Class: ☐ Yes ☐ No

Deferred Interest Notes: ☐ Yes ☐ No

ERISA Restricted Note: ☐ Yes ☐ No

NOTE DETAILS (continued)

Note identifying numbers: As indicated in the applicable table below for the type of Note and applicable Class indicated on the first page above.

Rule 144A Global Notes

Designation	CUSIP	ISIN
Class A Notes	04040JAA0	US04040JAA07
Class B Notes	04040JAE2	US04040JAE29
Class C Notes	04040JAG7	US04040JAG76
Class D Notes	04040JAJ1	US04040JAJ16
Class E Notes	04040KAA7	US04040KAA79

Regulation S Global Notes

Designation	CUSIP	ISIN
Class A Notes	G0R363AA3	USG0R363AA38
Class B Notes	G0R363AC9	USG0R363AC93
Class C Notes	G0R363AD7	USG0R363AD76
Class D Notes	G0R363AE5	USG0R363AE59
Class E Notes	G0R362AA5	USG0R362AA54

Certificated Notes

Designation	CUSIP	ISIN
Class A Notes	04040JAB8	US04040JAB89
Class B Notes	04040JAF9	US04040JAF93
Class C Notes	04040JAH5	US04040JAH59
Class D Notes	04040JAK8	US04040JAK88
Class E Notes	04040KAB5	US04040KAB52

The Issuer (and, if applicable, the Co-Issuer), for value received, hereby promises to pay to the Registered Holder of this Note or its registered assigns or nominees, upon presentation and surrender of this Note (except as otherwise permitted by the Indenture), the principal sum identified as the principal amount of this Note set forth in the Note Details (or, if this Note is identified as a Global Note in the Note Details, such lesser principal amount shown on the books and records of the Collateral Trustee) on the Stated Maturity set forth in the Note Details, except as provided below and in the Indenture.

The Issuer (and, if applicable, the Co-Issuer) promises to pay, in accordance with the Priority of Distributions, interest on the Aggregate Outstanding Amount of this Note on each Distribution Date and each other date that interest is required to be paid on this Note upon earlier redemption or payment at a rate per annum equal to the interest rate for this Note in the Note Details set forth above in arrears. Interest shall be calculated on the day count basis for the relevant Interest Accrual Period for this Note as provided in the Indenture. To the extent lawful and enforceable, interest that is not paid when due and payable shall accrue interest at the applicable interest rate until paid as provided in the Indenture.

This Note will mature at par and be due and payable on the Stated Maturity unless such principal has been previously repaid or unless the unpaid principal of this Note becomes due and payable at an earlier date by acceleration, redemption or otherwise. The payment of principal on this Note may only occur in accordance with the Priority of Distributions.

Interest will cease to accrue on this Note or, in the case of a partial repayment, on such repaid part, from the date of repayment.

Payments on this Note will be made in immediately available funds to the Person in whose name this Note (or one or more predecessor Notes) is registered at the close of business on the relevant Record Date. Payments to the Registered Holder will be made ratably among the Holders in the proportion that the Aggregate Outstanding Amount of this Note on such Record Date bears to the Aggregate Outstanding Amount of all Debt of the Class of Debt to which this Note forms a part on such Record Date.

If this is a Global Note as identified in the Note Details, increases and decreases in the principal amount of this Global Note as a result of exchanges and transfers of interests in this Global Note and principal payments shall be recorded in the records of the Collateral Trustee and DTC or its nominee. So long as DTC or its nominee is the registered owner of this Global Note, DTC or such nominee, as the case may be, will be considered the sole owner or Holder of the Notes (represented hereby and beneficially owned by other persons) for all purposes under the Indenture.

All reductions in the principal amount of this Note (or one or more predecessor Notes) effected by payments made on any Distribution Date or other date of redemption or other repayment shall be binding upon all future Holders of this Note and of any Note issued upon the registration of transfer of this Note or in exchange therefor or in lieu thereof, whether or not such payment is noted on this Note. Subject to Article II of the Indenture, upon registration of transfer of this Note or in exchange for or in lieu of any other Note of the same Class, this Note will carry

the rights to unpaid interest and principal (or other applicable amount) that were carried by such predecessor Note.

The terms of Section 2.8(h) and Section 5.4(d) of the Indenture shall apply to this Note *mutatis mutandis* as if fully set forth herein.

This Note shall be issued in the Authorized Denominations set forth in the Note Details.

This Note is subject to redemption in the manner and subject to the satisfaction of certain conditions set forth in the Indenture. The Redemption Price for this Note is set forth in the Indenture.

If an Event of Default occurs and is continuing, this Note may become or be declared due and payable in the manner and with the effect provided in the Indenture. A declaration of acceleration of the maturity of this Note may be rescinded or annulled at any time before a judgment or decree for payment of the money due has been obtained, provided that certain conditions set forth in the Indenture are satisfied.

The Indenture permits, subject to certain conditions, the amendment thereof and the modification of the provisions of the Indenture and the rights of the Holders under the Indenture. Upon the execution of any supplemental indenture, the Indenture shall be modified in accordance therewith, and such supplemental indenture shall form a part of the Indenture for all purposes, and every Holder of a Note theretofore and thereafter authenticated and delivered thereunder shall be bound thereby.

The Holder of this Note agrees that it will not, prior to the date which is one year (or, if longer, the applicable preference period then in effect) plus one day after the payment in full of all Debt, institute against, or join any other Person in instituting against, the Issuer, the Co-Issuer or any Issuer Subsidiary any bankruptcy, reorganization, arrangement, insolvency, winding-up, moratorium or liquidation Proceedings, or other Proceedings under Cayman Islands, U.S. federal or state bankruptcy or similar laws of any jurisdiction.

Title to this Note will pass by registration in the Note Register kept by the Registrar.

No service charge shall be made to the Holder for any registration of transfer or exchange of this Note, but the Registrar, Transfer Agent or Collateral Trustee may require payment of a sum sufficient to cover any Tax payable in connection therewith.

This Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose, unless the Certificate of Authentication herein has been executed by either the Collateral Trustee or the Authenticating Agent by the manual, electronic or facsimile signature of one of their Authorized Officers, and such certificate shall be conclusive evidence, and the only evidence, that this Note has been duly authenticated and delivered under the Indenture.

This Note may be executed or authenticated in any number of counterparts, each of which so executed or authenticated 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 Note by electronic means (including email, Portable Document Format (PDF) File or facsimile) will be effective as delivery of a manually executed counterpart of this Note.

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

IN WITNESS WHEREOF, the Issuer has caused this Note to be duly executed.

Dated: August 19, 2026

ARINI US CLO VIII LIMITED

By: _____

Name:

Title:

[IN WITNESS WHEREOF, the Co-Issuer has caused this Note to be duly executed.

Dated: August 19, 2026

Arini US CLO VIII LLC

By: _____
Name:
Title:]¹

¹ Insert in Class A Notes, Class B Notes, Class C Notes and Class D Notes.

CERTIFICATE OF AUTHENTICATION

This is one of the Notes referred to in the within-mentioned Indenture.

CITIBANK, N.A., as Collateral Trustee

By: _____
Authorized Signatory

[ASSIGNMENT FORM]²

For value received _____

does hereby sell, assign and transfer unto

Social security or other identifying number of assignee

Name and address, including zip code, of assignee:

the within Note and does hereby irrevocably constitute and appoint _____ Attorney
to transfer the Note on the books of the Issuer with full power of substitution in the premises.

Date: _____

Your Signature*:

(Sign exactly as your name appears on the Note)

*Signature Guaranteed: _____

**NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Note in every particular, without alteration, enlargement or any change whatever. Such signature must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in Securities Transfer Agents Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.*

² Insert in Secured Notes issued in the form of Certificated Notes.

FORM OF SUBORDINATED NOTE

SUBORDINATED NOTE DUE 2039

Certificate No. []

- Type of Note (*check applicable*):
- ☐ Rule 144A Global Note with an initial principal amount of \$ _____
- ☐ Regulation S Global Note with an initial principal amount of \$ _____
- ☐ Certificated Note with a principal amount of \$ _____

THIS NOTE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE INDENTURE REFERRED TO BELOW. THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), AND NEITHER OF THE CO-ISSUERS HAS BEEN REGISTERED UNDER THE UNITED STATES INVESTMENT COMPANY ACT OF 1940, AS AMENDED (THE "**INVESTMENT COMPANY ACT**"). THIS NOTE MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, EXCEPT (A) (1) TO A QUALIFIED PURCHASER (FOR PURPOSES OF THE INVESTMENT COMPANY ACT) THAT THE SELLER REASONABLY BELIEVES IS (X) A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT (OR SOLELY WITH RESPECT TO THE RETENTION HOLDER AND/OR ITS AFFILIATES, AN IAI IN RELIANCE ON SECTION 4(a)(2) OF THE SECURITIES ACT, IF AGREED BY THE ISSUER) THAT IS NOT A BROKER DEALER WHICH OWNS AND INVESTS ON A DISCRETIONARY BASIS LESS THAN U.S.\$25 MILLION IN SECURITIES OF ISSUERS THAT ARE NOT AFFILIATED PERSONS OF THE DEALER AND IS NOT A PLAN REFERRED TO IN PARAGRAPH (a)(1)(I)(D) OR (a)(1)(I)(E) OF RULE 144A OR A TRUST FUND REFERRED TO IN PARAGRAPH (a)(1)(I)(F) OF RULE 144A THAT HOLDS THE ASSETS OF SUCH A PLAN, IF INVESTMENT DECISIONS WITH RESPECT TO THE PLAN ARE MADE BY THE BENEFICIARIES OF THE PLAN, PURCHASING FOR ITS OWN ACCOUNT OR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER, IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE SECURITIES ACT OR (Y) SOLELY IN THE CASE OF SUBORDINATED NOTES IN THE FORM OF CERTIFICATED NOTES, AN ACCREDITED INVESTOR MEETING THE REQUIREMENTS OF RULE 501(a)(1), (2), (3) OR (7) OF REGULATION D UNDER THE SECURITIES ACT OR (2) SOLELY IN THE CASE OF SUBORDINATED NOTES IN THE FORM OF CERTIFICATED NOTES, TO AN ACCREDITED INVESTOR AS DEFINED IN RULE 501(A) OF REGULATION D UNDER THE SECURITIES ACT THAT IS A "KNOWLEDGEABLE EMPLOYEE" AS DEFINED IN RULE 3C-5 UNDER THE INVESTMENT COMPANY

ACT WITH RESPECT TO THE ISSUER OR (3) TO A NON-U.S. PERSON IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 903 OR RULE 904 (AS APPLICABLE) OF REGULATION S UNDER THE SECURITIES ACT, IN EACH CASE SUBJECT TO THE SATISFACTION OF CERTAIN CONDITIONS SPECIFIED IN THE INDENTURE, AND IN EACH CASE WHICH MAY BE EFFECTED WITHOUT LOSS OF ANY APPLICABLE INVESTMENT COMPANY ACT EXCEPTION, (B) IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER APPLICABLE JURISDICTION AND (C) IN AN AUTHORIZED DENOMINATION FOR THE PURCHASER AND FOR EACH SUCH ACCOUNT. EACH PURCHASER OF THIS NOTE WILL BE DEEMED TO HAVE MADE THE REPRESENTATIONS AND AGREEMENTS SET FORTH IN SECTION 2.6 OF THE INDENTURE, OR, IF REQUIRED UNDER THE INDENTURE, MUST DELIVER A TRANSFER CERTIFICATE IN THE FORM PROVIDED IN THE INDENTURE. ANY TRANSFER IN VIOLATION OF THE FOREGOING WILL BE OF NO FORCE AND EFFECT, WILL BE VOID AB INITIO, AND WILL NOT OPERATE TO TRANSFER ANY RIGHTS TO THE TRANSFEREE, NOTWITHSTANDING ANY INSTRUCTIONS TO THE CONTRARY TO THE ISSUER, THE COLLATERAL TRUSTEE OR ANY INTERMEDIARY. THE ISSUER HAS THE RIGHT, UNDER THE INDENTURE, TO COMPEL ANY NON-PERMITTED HOLDER (AS DEFINED IN THE INDENTURE) OR ANY HOLDER THAT FAILS TO PROVIDE CERTAIN TAX CERTIFICATIONS OR INFORMATION TO SELL ITS INTEREST IN THE NOTES, OR MAY SELL SUCH INTEREST ON BEHALF OF SUCH OWNER.

EACH PURCHASER AND SUBSEQUENT TRANSFEREE OF THIS NOTE (OR ANY INTEREST HEREIN) WILL BE REQUIRED TO REPRESENT, WARRANT AND COVENANT OR WILL BE DEEMED BY SUCH PURCHASE OR ACQUISITION OF THIS NOTE (OR ANY INTEREST HEREIN) TO HAVE REPRESENTED, WARRANTED AND COVENANTED, ON EACH DAY FROM THE DATE ON WHICH THE PURCHASER OR TRANSFEREE ACQUIRES THIS NOTE (OR ANY INTEREST HEREIN) THROUGH AND INCLUDING THE DATE ON WHICH IT DISPOSES OF THIS NOTE (OR ANY INTEREST HEREIN) THAT IF IT IS A GOVERNMENTAL, CHURCH, NON-U.S. OR OTHER PLAN, (I) IT IS NOT, AND FOR SO LONG AS IT HOLDS THIS NOTE (OR ANY INTEREST HEREIN) WILL NOT BE, SUBJECT TO ANY FEDERAL, STATE, LOCAL OR NON-U.S. LAW OR REGULATION THAT COULD CAUSE THE UNDERLYING ASSETS OF THE ISSUER TO BE TREATED AS ASSETS OF THE INVESTOR IN ANY NOTE (OR INTEREST THEREIN) BY VIRTUE OF ITS INTEREST AND THEREBY SUBJECT THE ISSUER OR THE COLLATERAL MANAGER (OR OTHER PERSONS RESPONSIBLE FOR THE INVESTMENT AND OPERATION OF THE ISSUER'S ASSETS) TO ANY SIMILAR LAWS (AS DEFINED IN THE INDENTURE), AND (II) ITS ACQUISITION, HOLDING AND DISPOSITION OF THIS NOTE (OR ANY INTEREST HEREIN) WILL NOT CONSTITUTE OR RESULT IN A VIOLATION OF ANY SIMILAR LAWS.

THE ISSUER HAS THE RIGHT, UNDER THE INDENTURE TO COMPEL ANY BENEFICIAL OWNER OF THIS NOTE WHO HAS MADE OR HAS BEEN DEEMED TO MAKE A PROHIBITED TRANSACTION, BENEFIT PLAN INVESTOR, CONTROLLING PERSON OR SIMILAR LAWS REPRESENTATION AND WARRANTY THAT IS SUBSEQUENTLY SHOWN TO BE FALSE OR MISLEADING OR WHOSE OWNERSHIP OTHERWISE CAUSES 25% OR MORE OF THE TOTAL VALUE OF THE SUBORDINATED NOTES TO BE HELD BY BENEFIT PLAN INVESTORS (DISREGARDING SUBORDINATED NOTES OR INTERESTS THEREIN HELD BY CONTROLLING PERSONS) TO SELL ITS INTEREST IN THIS NOTE, OR MAY SELL SUCH INTEREST ON BEHALF OF SUCH OWNER.

EACH PURCHASER AND SUBSEQUENT TRANSFEREE OF THIS NOTE (OR ANY INTEREST HEREIN) THAT IS, OR IS ACTING ON BEHALF OF, A BENEFIT PLAN INVESTOR, WILL BE FURTHER DEEMED TO REPRESENT, WARRANT AND AGREE THAT (I) NONE OF THE ISSUER, THE CO-ISSUER, THE COLLATERAL MANAGER, THE RETENTION HOLDER, THE INITIAL PURCHASER, THE COLLATERAL TRUSTEE, THE COLLATERAL ADMINISTRATOR, THE ADMINISTRATOR OR THE CUSTODIAN OR OTHER PERSONS THAT PROVIDE MARKETING SERVICES, OR ANY OF THEIR RESPECTIVE AFFILIATES, HAS PROVIDED ANY INVESTMENT RECOMMENDATION OR INVESTMENT ADVICE ON WHICH IT, OR ANY FIDUCIARY OR OTHER PERSON INVESTING THE ASSETS OF THE BENEFIT PLAN INVESTOR ("**PLAN FIDUCIARY**"), HAS RELIED IN CONNECTION WITH ITS DECISION TO INVEST IN THIS NOTE, AND THEY ARE NOT OTHERWISE UNDERTAKING TO ACT AS A FIDUCIARY, AS DEFINED IN SECTION 3(21) OF ERISA OR SECTION 4975(e)(3) OF THE CODE, TO THE BENEFIT PLAN INVESTOR OR THE PLAN FIDUCIARY IN CONNECTION WITH THE BENEFIT PLAN INVESTOR'S ACQUISITION OF THIS NOTE, AND (II) THE PLAN FIDUCIARY IS EXERCISING ITS OWN INDEPENDENT JUDGMENT IN EVALUATING THE INVESTMENT IN THIS NOTE.

IF THIS NOTE IS A GLOBAL NOTE, THE FOLLOWING LEGEND SHALL APPLY:

EXCEPT WITH RESPECT TO PURCHASES ON THE CLOSING DATE FROM THE ISSUER, EACH PURCHASER AND SUBSEQUENT TRANSFEREE OF THIS NOTE (OR ANY INTEREST HEREIN) WILL BE DEEMED BY SUCH PURCHASE OR ACQUISITION TO HAVE REPRESENTED, WARRANTED AND COVENANTED, ON EACH DAY FROM THE DATE ON WHICH THE PURCHASER OR TRANSFEREE ACQUIRES THIS NOTE (OR ANY INTEREST HEREIN) THROUGH AND INCLUDING THE DATE ON WHICH IT DISPOSES OF THIS NOTE (OR ANY INTEREST HEREIN), THAT IT IS NOT, AND IS NOT ACTING ON BEHALF OF, (I)(A) AN "EMPLOYEE BENEFIT PLAN" (AS DEFINED IN SECTION 3(3) OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("**ERISA**")), THAT IS SUBJECT TO THE FIDUCIARY RESPONSIBILITY PROVISIONS OF TITLE I OF ERISA, (B) A "PLAN" (AS DEFINED IN SECTION 4975(e)(1) OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "**CODE**")), TO WHICH SECTION 4975 OF THE CODE APPLIES, OR (C) ANY ENTITY WHOSE UNDERLYING ASSETS ARE DEEMED TO INCLUDE "PLAN

ASSETS" BY REASON OF AN EMPLOYEE BENEFIT PLAN'S OR A PLAN'S INVESTMENT IN THE ENTITY WITHIN THE MEANING OF 29 C.F.R. 2510.3-101, AS MODIFIED BY SECTION 3(42) OF ERISA (EACH OF (A)-(C), A "**BENEFIT PLAN INVESTOR**") OR (II) THE ISSUER, THE CO-ISSUER, THE COLLATERAL MANAGER, THE COLLATERAL TRUSTEE OR ANY OTHER PERSON (OTHER THAN A BENEFIT PLAN INVESTOR) THAT HAS DISCRETIONARY AUTHORITY OR CONTROL WITH RESPECT TO THE ASSETS OF THE CO-ISSUERS OR THAT PROVIDES INVESTMENT ADVICE FOR A FEE (DIRECT OR INDIRECT) WITH RESPECT TO THE ASSETS OF THE CO-ISSUERS, OR ANY "AFFILIATE" (WITHIN THE MEANING OF 29 C.F.R. 2510.3-101(f)(3)) OF ANY SUCH PERSON (ANY SUCH PERSON DESCRIBED IN THIS CLAUSE (II), A "**CONTROLLING PERSON**").

EACH PURCHASER OF THIS NOTE ON THE CLOSING DATE FROM THE ISSUER WILL BE REQUIRED TO REPRESENT, WARRANT AND COVENANT IN WRITING (I) WHETHER OR NOT, FOR SO LONG AS IT HOLDS THIS NOTE OR ANY INTEREST HEREIN, IT IS, OR IS ACTING ON BEHALF OF, A BENEFIT PLAN INVESTOR OR A CONTROLLING PERSON, AND (II) IF IT IS, OR IS ACTING ON BEHALF OF, A BENEFIT PLAN INVESTOR, ITS ACQUISITION, HOLDING AND DISPOSITION OF THIS NOTE (OR ANY INTEREST HEREIN) WILL NOT CONSTITUTE OR RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE.

UNLESS THIS NOTE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("**DTC**" OR THE "**DEPOSITORY**"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY NOTE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN. TRANSFERS OF THIS GLOBAL NOTE IN WHOLE, BUT NOT IN PART, SHALL BE LIMITED TO TRANSFERS TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL NOTE SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO HEREIN.

IF THIS NOTE IS A CERTIFICATED NOTE, THE FOLLOWING LEGEND SHALL APPLY:

EACH PURCHASER AND SUBSEQUENT TRANSFEREE OF THIS NOTE (OR ANY INTEREST HEREIN) WILL BE REQUIRED TO REPRESENT, WARRANT AND COVENANT IN WRITING (I) WHETHER OR NOT, FOR SO LONG AS IT HOLDS THIS NOTE OR ANY INTEREST HEREIN, IT IS, OR IS ACTING ON BEHALF OF, (A) AN "EMPLOYEE BENEFIT PLAN" (AS DEFINED IN SECTION 3(3) OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED

("ERISA")), THAT IS SUBJECT TO THE FIDUCIARY RESPONSIBILITY PROVISIONS OF TITLE I OF ERISA, (B) A "PLAN" (AS DEFINED IN SECTION 4975(e)(1) OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "**CODE**")), TO WHICH SECTION 4975 OF THE CODE APPLIES, (C) ANY ENTITY WHOSE UNDERLYING ASSETS ARE DEEMED TO INCLUDE "PLAN ASSETS" BY REASON OF AN EMPLOYEE BENEFIT PLAN'S OR A PLAN'S INVESTMENT IN THE ENTITY WITHIN THE MEANING OF 29 C.F.R. 2510.3-101, AS MODIFIED BY SECTION 3(42) OF ERISA (EACH OF (A)-(C), A "**BENEFIT PLAN INVESTOR**"), OR (D) THE ISSUER, THE CO-ISSUER, THE COLLATERAL MANAGER, THE COLLATERAL TRUSTEE OR ANY OTHER PERSON (OTHER THAN A BENEFIT PLAN INVESTOR) THAT HAS DISCRETIONARY AUTHORITY OR CONTROL WITH RESPECT TO THE ASSETS OF THE CO-ISSUERS OR THAT PROVIDES INVESTMENT ADVICE FOR A FEE (DIRECT OR INDIRECT) WITH RESPECT TO THE ASSETS OF THE CO-ISSUERS, OR ANY "AFFILIATE" (WITHIN THE MEANING OF 29 C.F.R. 2510.3-101(f)(3)) OF ANY SUCH PERSON (ANY SUCH PERSON DESCRIBED IN THIS CLAUSE (II), A "**CONTROLLING PERSON**"), AND (II) IF IT IS, OR IS ACTING ON BEHALF OF, A BENEFIT PLAN INVESTOR, ITS ACQUISITION, HOLDING AND DISPOSITION OF THIS NOTE (OR ANY INTEREST HEREIN) WILL NOT CONSTITUTE OR RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE.

NOTE DETAILS

This note is one of a duly authorized issue of notes issued under the Indenture (as defined below) having the applicable class designation and other details specifically indicated below (the "**Note Details**"). Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Indenture. Reference is hereby made to the Indenture and all indentures supplemental thereto for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Co-Issuers, the Notes, the Collateral Trustee and the Holders and the terms upon which the Notes are, and are to be, authenticated and delivered. In the event of any inconsistency between this Note (including the Note Details) and the terms of the Indenture, the terms of the Indenture shall govern.

Issuer: Arini US CLO VIII Limited

Collateral Trustee: Citibank, N.A.

Indenture: Indenture and Security Agreement, dated as of August 19, 2026, among the Issuer, the Co-Issuer and the Collateral Trustee, as amended, modified or supplemented from time to time

*Registered Holder
(check applicable):* ☐ CEDE & CO. ☐ _____ (insert name)

Stated Maturity: The Distribution Date in October 2039

Distribution Dates: The 15th day of January, April, July and October of each year (or if such day is not a Business Day, the next succeeding Business Day), commencing in April 2027, and each Redemption Date (other than a Redemption Date in connection with a Partial Redemption or Re-Pricing), each Post-Acceleration Distribution Date, the Stated Maturity and, following the redemption or repayment in full of the Secured Debt, any dates designated by the Collateral Manager (which dates may or may not be the dates stated above) upon five Business Days' prior written notice to the Collateral Trustee, the Loan Agent and the Collateral Administrator.

*Principal amount ("up to"
amount, if Global Note):* U.S.\$42,600,000

*Principal amount
(if Certificated Notes):* As set forth on the first page above

*Global Note with "up to"
principal amount:* ☐ Yes ☐ No

EXH. A2-6

Authorized Denominations: U.S. \$250,000 and integral multiples of \$1.00 in excess thereof

Note identifying numbers: As indicated in the applicable table below for the type of Subordinated Note indicated on the first page above

Rule 144A Global Notes

Designation	CUSIP	ISIN
Subordinated	04040KAC3	US04040KAC36

Regulation S Global Notes

Designation	CUSIP	ISIN
Subordinated	G0R362AB3	USG0R362AB38

Certificated Notes

Designation	CUSIP	ISIN
Subordinated	04040KAD1	US04040KAD19

The Issuer, for value received, hereby promises to pay to the Registered Holder of this Note or its registered assigns or nominees, upon presentation and surrender of this Note (except as otherwise permitted by the Indenture), the principal sum identified as the principal amount of this Note set forth in the Note Details (or, if this Note is identified as a Global Note in the Note Details, such lesser principal amount shown on the books and records of the Collateral Trustee) on the Stated Maturity set forth in the Note Details, except as provided below and in the Indenture.

The Issuer promises to pay, in accordance with the Priority of Distributions, Interest Proceeds and Principal Proceeds on each Distribution Date, in an amount equal to the Holder's pro rata share of such proceeds, if any, subject to the Priority of Distributions set forth in the Indenture.

This Note will mature on the Stated Maturity, unless such principal has been previously repaid or unless the unpaid principal of this Note becomes due and payable at an earlier date by redemption or otherwise and the final payments of principal, if any, will occur on that date. The payment of principal on this Note (x) may only occur after the Secured Notes are no longer Outstanding and (y) is subordinated to the payment on each Distribution Date of the principal and interest due and payable on the Secured Notes and other amounts in accordance with the Priority of Distributions; and any payment of principal of this Note that is not paid, in accordance with the Priority of Distributions, on any Distribution Date, shall not be considered "due and payable" for purposes of the Indenture.

Payments on this Note will be made in immediately available funds to the Person in whose name this Note (or one or more predecessor Notes) is registered at the close of business on the relevant Record Date. Payments to the Registered Holder will be made ratably among the Holders in the proportion that the Aggregate Outstanding Amount of this Note on such Record Date bears to the Aggregate Outstanding Amount of all Debt of the Class of Debt to which this Note forms a part on such Record Date.

If this is a Global Note as identified in the Note Details, increases and decreases in the principal amount of this Global Note as a result of exchanges and transfers of interests in this Note and principal payments shall be recorded in the records of the Collateral Trustee and DTC or its nominee. So long as DTC or its nominee is the registered owner of this Global Note, DTC or such nominee, as the case may be, will be considered the sole owner or Holder of the Notes (represented hereby and beneficially owned by other persons) for all purposes under the Indenture.

All reductions in the principal amount of this Note (or one or more predecessor Notes) effected by distributions made on any Distribution Date or other date of redemption or other repayment shall be binding upon all future Holders of this Note and of any Note issued upon the registration of transfer of this Note or in exchange therefor or in lieu thereof, whether or not such payment is noted on this Note. Subject to Article II of the Indenture, upon registration of transfer of this Note or in exchange for or in lieu of any other Note of the same Class, this Note will carry the rights to unpaid interest and principal (or other applicable amount) that were carried by such predecessor Note.

The terms of Section 2.8(h) and Section 5.4(d) of the Indenture shall apply to this Note *mutatis mutandis* as if fully set forth herein.

This Note shall be issued in the Authorized Denominations set forth in the Note Details.

This Note is subject to redemption in the manner and subject to the satisfaction of certain conditions set forth in the Indenture. The Redemption Price for this Note is set forth in the Indenture.

If an Event of Default occurs and is continuing, the Secured Notes may become or be declared due and payable in the manner and with the effect provided in the Indenture. A declaration of acceleration of the maturity of the Secured Notes may be rescinded or annulled at any time before a judgment or decree for payment of the money due has been obtained, provided that certain conditions set forth in the Indenture are satisfied.

The Indenture permits, subject to certain conditions, the amendment thereof and the modification of the provisions of the Indenture and the rights of the Holders under the Indenture. Upon the execution of any supplemental indenture, the Indenture shall be modified in accordance therewith, and such supplemental indenture shall form a part of the Indenture for all purposes, and every Holder of a Note theretofore and thereafter authenticated and delivered thereunder shall be bound thereby.

The Holder of this Note agrees that it will not, prior to the date which is one year (or if longer, the applicable preference period then in effect) plus one day after the payment in full of all Debt, institute against, or join any other Person in instituting against, the Issuer, the Co-Issuer or any Issuer Subsidiary any bankruptcy, reorganization, arrangement, insolvency, winding-up, moratorium or liquidation Proceedings, or other Proceedings under Cayman Islands, U.S. federal or state bankruptcy or similar laws of any jurisdiction.

Title to this Note will pass by registration in the Note Register kept by the Registrar.

No service charge shall be made to the Holder for any registration of transfer or exchange of this Note, but the Registrar, Transfer Agent or Collateral Trustee may require payment of a sum sufficient to cover any Tax payable in connection therewith.

This Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose, unless the Certificate of Authentication herein has been executed by either the Collateral Trustee or the Authenticating Agent by the manual, electronic or facsimile signature of one of their Authorized Officers, and such certificate shall be conclusive evidence, and the only evidence, that this Note has been duly authenticated and delivered under the Indenture.

This Note may be executed or authenticated in any number of counterparts, each of which so executed or authenticated 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 Note by electronic means (including email, Portable Document Format (PDF) File or facsimile) will be effective as delivery of a manually executed counterpart of this Note.

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

EXH. A2-9

IN WITNESS WHEREOF, the Issuer has caused this Note to be duly executed.

Dated: August 19, 2026

ARINI US CLO VIII LIMITED

By: _____

Name:

Title:

CERTIFICATE OF AUTHENTICATION

This is one of the Notes referred to in the within-mentioned Indenture.

CITIBANK, N.A., as Collateral Trustee

By: _____
Authorized Signatory

[ASSIGNMENT FORM]¹

For value received _____

does hereby sell, assign and transfer unto

Social security or other identifying number of assignee

Name and address, including zip code, of assignee:

the within Note and does hereby irrevocably constitute and appoint _____ Attorney
to transfer the Note on the books of the Issuer with full power of substitution in the premises.

Date: _____

Your Signature*:

(Sign exactly as your name appears on the Note)

*Signature Guaranteed: _____

**NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Note in every particular, without alteration, enlargement or any change whatever. Such signature must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in Securities Transfer Agents Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.*

¹ Insert in Subordinated Notes issued in the form of Certificated Notes.

**FORM OF TRANSFEROR CERTIFICATE
FOR TRANSFER TO REGULATION S GLOBAL NOTE**

Citibank, N.A., as Collateral Trustee
480 Washington Boulevard, 16th Floor,
Jersey City, New Jersey 07310,
Attention: Securities Window – Arini US CLO VIII Limited
Email: Leticia1.vazquez@citi.com or call (888) 855-9695 to obtain the Citibank, N.A. account manager's email address

Re: Arini US CLO VIII Limited

Ladies and Gentlemen:

Reference is hereby made to the Indenture and Security Agreement, dated as of August 19, 2026, among Arini US CLO VIII Limited as Issuer, Arini US CLO VIII LLC, as Co-Issuer, and Citibank, N.A., as Collateral Trustee (as amended from time to time, the "Indenture"). Capitalized terms used but not defined in this Transfer Certificate shall have the meanings specified in the Indenture.

This Transfer Certificate relates to U.S.\$_____ Aggregate Outstanding Amount of [INSERT CLASS OF NOTES] (the "Specified Notes") that are held in the form of a [Rule 144A Global] [Certificated] Note in the name of [INSERT NAME OF TRANSFEROR] (the "Transferor"). The Transferor hereby requests a transfer of its interest in the Specified Notes for an equivalent beneficial interest in a Regulation S Global Note.

In connection with such request, and in respect of the Specified Notes, the Transferor hereby certifies that the Specified Notes are being transferred to _____ (the "Transferee") in accordance with Regulation S under the United States Securities Act of 1933, as amended (the "Securities Act") and any other applicable securities laws and with the applicable transfer restrictions set forth in the Indenture and in the Offering Circular and that:

- a. the offer of the Specified Notes was not made to a Person in the United States;
- b. at the time the buy order was originated, the Transferee was outside the United States or the Transferor and any Person acting on its behalf reasonably believed that the transferee was outside the United States;
- c. no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or 904(b) of Regulation S, as applicable;
- d. the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act;

e. the Transferee (and any account on behalf of which the Transferee is purchasing the Specified Notes) is not a "U.S. person" (as defined in Regulation S);

f. on each day the Transferee holds the Specified Notes (or any interest therein), the Transferee's acquisition, holding and disposition of the Specified Notes (or any interest therein) will not constitute or result in a [non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or in a]¹ violation of any Similar Laws [and, if the Transferee is a governmental, church, non-U.S. or other plan, it is not subject to any federal, state, local or non-U.S. law or regulation that could cause the underlying assets of the Issuer to be treated as assets of the investor in any Note (or interest therein) by virtue of its interest and thereby subject the Issuer or the Collateral Manager (or other persons responsible for the investment and operation of the Issuer's Assets) to Similar Laws]²; [and]

[g.] [for so long as it holds the Specified Notes (or any interest therein), the Transferee is not, and is not acting on behalf of, a Benefit Plan Investor or a Controlling Person; and]³

[g.][h.] the Transferee is not a member of the public in the Cayman Islands.

The Transferor (A) confirms that it has made the Transferee aware of the transfer restrictions and representations set forth in Sections 2.5, 2.6 and 2.13 of the Indenture and the exhibits to the Indenture referred to in such Section; (B) confirms that it has informed the Transferee that as a condition to the payment on any Note without the imposition of withholding or backup withholding, the Applicable Issuer shall require the delivery of any properly completed and signed tax forms or certifications (such as an applicable IRS Form W-8 (together with appropriate attachments), an IRS Form W-9, or any successors to such IRS forms) that the Issuer or its agents reasonably request; and (C) acknowledges that the transfer of the Specified Notes (or any interest therein) will not be effective, and the Collateral Trustee will not recognize any such transfer, if such transfer would constitute or result in [(i) a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or (ii)]⁴ in a violation of any Similar Laws [and acknowledges that the transfer of the Specified Notes to a Benefit Plan Investor, Controlling Person or Person subject to any federal, state, local or non-U.S. law or regulation that could cause the underlying assets of the Issuer to be treated as assets of the investor in any Note (or interest therein) by virtue of its interest and thereby subject the Issuer or the Collateral Manager (or other persons responsible for the investment and operation of the Issuer's Assets) to Similar Laws will not be effective, and the Collateral Trustee will not recognize any such transfer]⁵.

¹ Insert in the case of Class A Note, Class B Notes, Class C Notes or Class D Notes.

² Insert in the case of Class E Notes and Subordinated Notes.

³ Insert in the case of Class E Notes and Subordinated Notes.

⁴ Insert in the case of Class A Notes, Class B Notes, Class C Notes or Class D Notes.

⁵ Insert in the case of Class E Notes and Subordinated Notes.

The Collateral Trustee, the Co-Issuers and their respective counsel are entitled to rely upon this Transfer Certificate and are irrevocably authorized to produce this Transfer Certificate or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby.

IN WITNESS WHEREOF, the undersigned has executed this Transfer Certificate on the date set forth below.

Dated: _____

[INSERT NAME OF TRANSFEROR]

By: _____
Name:
Title:

cc: Arini US CLO VIII Limited
c/o Walkers Fiduciary Limited
190 Elgin Avenue
George Town
Grand Cayman KY1-9008, Cayman Islands
Attention: The Directors

[Arini US CLO VIII LLC
c/o Puglisi & Associates
850 Library Avenue, Suite 204
Newark, Delaware 19711
Attention: Donald J. Puglisi]⁶

⁶ Include if Specified Notes are Class A Notes, Class B Notes, Class C Notes or Class D Notes.

**FORM OF TRANSFEROR CERTIFICATE
FOR TRANSFER TO RULE 144A GLOBAL NOTE**

Citibank, N.A., as Collateral Trustee
480 Washington Boulevard, 16th Floor,
Jersey City, New Jersey 07310,
Attention: Securities Window – Arini US CLO VIII Limited
Email: Leticia1.vazquez@citi.com or call (888) 855-9695 to obtain the Citibank, N.A. account manager's email address

Re: Arini US CLO VIII Limited— Transfer of Notes to Rule 144A Global Note

Ladies and Gentlemen:

Reference is hereby made to the Indenture and Security Agreement, dated as of August 19, 2026, among Arini US CLO VIII Limited, as Issuer, Arini US CLO VIII LLC, as Co-Issuer, and Citibank, N.A., as Collateral Trustee (as amended from time to time, the "Indenture"). Capitalized terms used but not defined in this Transfer Certificate shall have the meanings specified in the Indenture.

This Transfer Certificate relates to U.S.\$_____ Aggregate Outstanding Amount of [INSERT CLASS OF NOTES] (the "Specified Notes") that are held in the form of a [Regulation S Global Note] [Certificated Note] in the name of [INSERT NAME OF TRANSFEROR] (the "Transferor"). The Transferor hereby requests a transfer of its interest in the Specified Notes for an equivalent beneficial interest in a Rule 144A Global Note.

In connection with such transfer to _____ (the "Transferee") of the Specified Notes, the Transferor hereby certifies that (A) the Specified Notes are being transferred in accordance with the applicable transfer restrictions set forth in the Indenture and in the Offering Circular, and Rule 144A under the Securities Act, to a Transferee that the Transferor reasonably believes is purchasing the Specified Notes for its own account or an account with respect to which the Transferee exercises sole investment discretion in a transaction that meets the requirements of Rule 144A and in accordance with any applicable securities laws of any state of the United States or other jurisdiction and (B) the Transferee and any such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act (or solely with respect to the Retention Holder and/or its Affiliates, an IAI in reliance on Section 4(a)(2) of the Securities Act, if agreed by the Issuer) and a "qualified purchaser" for purposes of the Investment Company Act.

The Transferor certifies that, on each day the Transferee holds the Specified Notes (or any interest therein), the Transferee's acquisition, holding and disposition of the Specified Notes (or any interest therein) will not constitute or result in a [non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or in a]¹ violation of any Similar Laws [and, if the Transferee is a governmental, church, non-U.S. or other plan, it is not subject to any

¹ Insert in the case of Class A Notes, Class B Notes, Class C Notes or Class D Notes.

federal, state, local or non-U.S. law or regulation that could cause the underlying assets of the Issuer to be treated as assets of the investor in any Note (or interest therein) by virtue of its interest and thereby subject the Issuer or the Collateral Manager (or other persons responsible for the investment and operation of the Issuer's Assets) to Similar Laws.]²

[The Transferor further certifies that, for so long as it holds the Specified Notes (or any interest therein), the Transferee is not, and is not acting on behalf of, a Benefit Plan Investor or a Controlling Person.]³

The Transferor (A) confirms that it has made the transferee aware of the transfer restrictions and representations set forth in Sections 2.5, 2.6 and 2.13 of the Indenture and the exhibits to the Indenture referred to in such Section; (B) confirms that it has informed the Transferee that as a condition to the payment on any Note without the imposition of withholding or backup withholding, the Applicable Issuer shall require the delivery of any properly completed and signed tax forms or certifications (such as an applicable IRS Form W-8 (together with appropriate attachments), an IRS Form W-9, or any successors to such IRS forms) that the Issuer or its agents reasonably request; and (C) acknowledges that the transfer of the Specified Notes (or any interest therein) will not be effective, and the Collateral Trustee will not recognize any such transfer, if such transfer would constitute or result [in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or]⁴ in a violation of any Similar Laws [and acknowledges that the transfer of the Specified Notes (or any interest therein) to a Benefit Plan Investor or a Controlling Person or Person subject to any federal, state, local or non-U.S. law or regulation that could cause the underlying assets of the Issuer to be treated as assets of the investor in any Note (or interest therein) by virtue of its interest and thereby subject the Issuer or the Collateral Manager (or other persons responsible for the investment and operation of the Issuer's Assets) to Similar Laws will not be effective, and the Collateral Trustee will not recognize any such transfer]⁵.

The Collateral Trustee, the Co-Issuers and their respective counsel are entitled to rely upon this Transfer Certificate and are irrevocably authorized to produce this Transfer Certificate or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby.

² Insert in the case of Class E Notes and Subordinated Notes.

³ Insert in the case of Class E Notes and Subordinated Notes.

⁴ Insert in the case of Class A Notes, Class B Notes, Class C Notes or Class D Notes.

⁵ Insert in the case of Class E Notes and Subordinated Notes.

IN WITNESS WHEREOF, the undersigned has executed this Transfer Certificate
on the date set forth below.

Dated: _____

[INSERT NAME OF TRANSFEROR]

By: _____

Name:

Title:

cc: Arini US CLO VIII Limited
c/o Walkers Fiduciary Limited
190 Elgin Avenue
George Town
Grand Cayman KY1-9008, Cayman Islands
Attention: The Directors

[Arini US CLO VIII LLC
c/o Puglisi & Associates
850 Library Avenue, Suite 204
Newark, Delaware 19711
Attention: Donald J. Puglisi]⁶

⁶ Include if Specified Notes are Class A Notes, Class B Notes, Class C Notes or Class D Notes.

**FORM OF TRANSFEREE CERTIFICATE
FOR TRANSFER TO CERTIFICATED NOTE**

Citibank, N.A., as Collateral Trustee
480 Washington Boulevard, 16th Floor,
Jersey City, New Jersey 07310,
Attention: Securities Window – Arini US CLO VIII Limited
Email: Leticia1.vazquez@citi.com or call (888) 855-9695 to obtain the Citibank, N.A. account manager's email address

Re: Arini US CLO VIII Limited—Transfer to Certificated Note

Ladies and Gentlemen:

Reference is hereby made to the Indenture and Security Agreement, dated as of August 19, 2026 among Arini US CLO VIII Limited, as Issuer, Arini US CLO VIII LLC, as Co-Issuer, and Citibank, N.A., as Collateral Trustee (as amended from time to time, the "Indenture"). Capitalized terms used but not defined in this Transfer Certificate shall have the meanings specified in the Indenture.

This Transfer Certificate relates to U.S.\$_____ Aggregate Outstanding Amount of [INSERT CLASS OF NOTES] that are held in the form of a [Rule 144A Global Note] [Regulation S Global Note] [Certificated Note] (the "Specified Notes") that are being transferred by [INSERT NAME OF TRANSFEROR] (the "Transferor") to effect the transfer of the Specified Notes in exchange for an equivalent beneficial interest in Certificated Notes of the same Class in the name of [INSERT NAME OF TRANSFEREE] (the "Purchaser").

In connection with such request, and in respect of the Specified Notes, the Purchaser hereby certifies that the Specified Notes are being transferred (i) in accordance with the transfer restrictions set forth in the Indenture and (ii) pursuant to an exemption from registration under the Securities Act and in accordance with any applicable securities laws of any state of the United States or other jurisdiction.

In addition, the Purchaser hereby represents, warrants and covenants for the benefit of the Applicable Issuers, the Collateral Trustee and their respective counsel that:

(i) The Purchaser (A) is: (PLEASE CHECK ONLY ONE)

_____ a person that is not, and will not be, a "U.S. person" as defined in Regulation S under the Securities Act or a U.S. resident for purposes of the Investment Company Act, is aware that the sale of the Specified Notes to it is being made in reliance on the exemption from registration provided by Regulation S, and is acquiring the Specified Notes for its account and any account for which it is acting; or

_____ a "qualified institutional buyer" (as defined under Rule 144A under the Securities Act) (or solely with respect to the Retention Holder and/or its Affiliates, an IAI in reliance on Section 4(a)(2) of the Securities Act, if agreed by the Issuer) that is not a broker-dealer which owns and invests on a discretionary basis less than U.S.\$25,000,000 in securities of issuers that are not affiliated persons of the dealer and is not a plan referred to in paragraph (a)(1)(i)(D) or (a)(1)(i)(E) of Rule 144A under the Securities Act or a trust fund referred to in paragraph (a)(1)(i)(F) of Rule 144A under the Securities Act that holds the assets of such a plan, if investment decisions with respect to the plan are made by beneficiaries of the plan; or

_____ an "institutional" accredited investor meeting the requirements of Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act (an "Institutional Accredited Investor") because it is (**please check where appropriate**):

_____ a bank as defined in section 3(a)(2) of the Securities Act, or a savings and loan association or other institution as defined in section 3(a)(5)(A) of the Securities Act whether acting in its individual or fiduciary capacity;

_____ a broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934;

_____ an insurance company as defined in section 2(13) of the Securities Act;

_____ an investment company registered under the Investment Company Act;

_____ a business development company as defined in section 2(a)(48) of the Investment Company Act;

_____ a Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958;

_____ a plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of \$5,000,000;

_____ an "employee benefit plan" within the meaning of ERISA (i) with total assets in excess of \$5,000,000; (ii) with the investment decision made by a plan fiduciary, as defined in section 3(21) of ERISA, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or (iii) if a self-directed plan, with the investment decision made solely by persons that are accredited investors;

_____ a private business development company as defined in section 202(a)(22) of the Investment Advisers Act of 1940;

_____ an organization described in section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership, not formed for

the specific purpose of acquiring the Specified Notes, with total assets in excess of \$5,000,000;

_____ a trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the Securities Act; or

_____ an accredited investor meeting the requirements of Rule 501(a) of Regulation D under the Securities Act (an "Accredited Investor") that is also a "knowledgeable employee" (as defined in Rule 3c-5 under the Investment Company Act) with respect to the Issuer;

and, in each case

(B) if it is a "U.S. person,"

(1) it is a Qualified Purchaser acquiring such Specified Notes as principal for its own account (or for one or more accounts each holder of which is a Qualified Institutional Buyer (or solely with respect to the Retention Holder and/or its Affiliates, an IAI in reliance on Section 4(a)(2) of the Securities Act, if agreed by the Issuer) and a Qualified Purchaser and with respect to which accounts the Purchaser has sole investment discretion) or a Knowledgeable Employee;

(2) except in the case of Specified Notes sold to an Accredited Investor that is a Knowledgeable Employee with respect to the Issuer, if it would be an investment company but for the exclusions from the Investment Company Act provided by Section 3(c)(1) or Section 3(c)(7) thereof, (x) all of the beneficial owners of its outstanding securities (other than short-term paper) that acquired such securities on or before April 30, 1996 ("pre-amendment beneficial owners") have consented to its treatment as a "qualified purchaser" and (y) all of the pre-amendment beneficial owners of a company that would be an investment company but for the exclusions from the Investment Company Act provided by Section 3(c)(1) or Section 3(c)(7) thereof and that directly or indirectly owned any of its outstanding securities (other than short-term paper) have consented to its treatment as a "qualified purchaser"; and

(3) (v) it is acquiring such Specified Notes for investment and not for sale in connection with any distribution thereof; (w) the Purchaser was not formed solely for the purpose of investing in the Specified Notes and is not a partnership, common trust fund or special trust, profit sharing, pension fund or other retirement plan in which partners, beneficiaries or participants, as applicable, may designate the particular investments to be made; (x) the Purchaser agrees that it will not hold such Specified Notes for the benefit of any other person and will be the sole beneficial owner thereof for all purposes and that, in accordance with the provisions therefor in the Indenture; (y) it will not sell participation interests in such Specified Notes or enter into any other arrangement pursuant to which any other person will be entitled to a beneficial interest in the distributions on such Specified Notes and (z) such Specified Notes purchased directly or indirectly by it constitute an investment of no more than 40% of the Purchaser's assets.

The Purchaser understands and agrees that any purported transfer of Specified Notes to a person that does not comply with the requirements of this paragraph or that would have the effect of causing either of the Co-Issuers or the pool of collateral to be required to register as an investment company under the Investment Company Act shall be null and void *ab initio*.

(ii) The Purchaser has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of its investment in the Specified Notes, and the Purchaser is able to bear the economic risk of its investment.

(iii) The Purchaser understands that the Specified Notes are being offered only in a transaction not involving any public offering in the United States within the meaning of the Securities Act, the Specified Notes have not been and will not be registered under the Securities Act, and, if in the future the Purchaser decides to offer, resell, pledge or otherwise transfer any interest in the Specified Notes, such Specified Notes may be offered, resold, pledged or otherwise transferred only in accordance with the legend on such Specified Notes and the terms of the Indenture. The Purchaser acknowledges that no representation is made by any Transaction Party or any of their respective Affiliates as to the availability of any exemption under the Securities Act or any other securities laws for resale of the Specified Notes.

(iv) The Purchaser agrees that it will not offer or sell, transfer, assign, or otherwise dispose of any Specified Notes or any interest therein except (A) pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, any applicable state securities laws and the Applicable Law of any other jurisdiction and (B) in accordance with the provisions of the Indenture, to which provisions it hereby agrees it is subject.

(v) The Purchaser is not purchasing the Specified Notes with a view to the resale, distribution or other disposition thereof in violation of the Securities Act.

(vi) The Purchaser understands that an investment in the Specified Notes involves certain risks, including the risk of loss of all or a substantial part of its investment. The Purchaser has had access to such financial and other information concerning any Transaction Party, the Notes and the Assets as it deemed necessary or appropriate in order to make an informed investment decision with respect to its purchase of the Specified Notes, including an opportunity to ask questions of and request information from the Co-Issuers and the Collateral Manager.

(vii) In connection with the Purchaser's purchase of the Specified Notes (A) none of the Transaction Parties or any of their respective Affiliates is acting as a fiduciary or financial or investment adviser for the Purchaser; (B) the Purchaser is not relying (for purposes of making any investment decision or otherwise) upon any advice, counsel or representations (whether written or oral) of the Transaction Parties or any of their respective Affiliates; (C) none of the Transaction Parties or any of their respective Affiliates has given to the Purchaser (directly or indirectly through any other Person) any assurance, guarantee or representation whatsoever as to the expected or projected success,

profitability, return, performance, result, effect, consequence or benefit (including legal, regulatory, tax, financial, accounting or otherwise) of the Notes or of the Indenture or the documentation for such Notes; (D) the Purchaser has consulted with its own legal, regulatory, tax, business, independent investment, financial, and accounting advisers to the extent it has deemed necessary, and it has made its own investment decisions (including decisions regarding the suitability of any transaction pursuant to the documentation for the Notes) based upon its own judgment and upon any advice from such advisers as it has deemed necessary and not upon any view expressed by the Transaction Parties or any of their respective Affiliates; (E) the Purchaser has determined that the rates, prices or amounts and other terms of the purchase and sale of such Specified Notes reflect those in the relevant market for similar transactions; (F) the Purchaser is purchasing such Specified Notes with a full understanding of all of the terms, conditions and risks thereof (economic and otherwise), and it is capable of assuming and willing to assume (financially and otherwise) those risks; (G) the Purchaser understands that the Specified Notes are illiquid and it is prepared to hold the Specified Notes until their maturity; (H) the Purchaser is a sophisticated investor and (I) if it is not a “United States person” (as defined in Section 7701(a)(30) of the Code), it has not purchased the Notes in whole or in part to avoid any U.S. federal tax liability (including, without limitation, any U.S. withholding tax that would be imposed on payments on the Collateral Obligations if the Collateral Obligations were held directly by the Purchaser) (*provided* that none of the representations under subclauses (A) through (D) is made with respect to the Collateral Manager by any Affiliate of the Collateral Manager or any account for which the Collateral Manager or its Affiliates act as investment adviser).

(viii) The Purchaser will not, at any time, offer to buy or offer to sell Notes by any form of general solicitation or advertising, including, but not limited to, any advertisement, article, notice or other communication published in any newspaper, magazine, or similar medium or broadcast over television or radio or seminar or meeting whose attendees have been invited by general solicitations or advertising.

(ix) The Purchaser understands and agrees that before any interest in a Certificated Note may be offered, resold, pledged or otherwise transferred, the transferee (or the transferor, as applicable) will be required to provide the Issuer and the Collateral Trustee with a Transfer Certificate and such other certificates or information as they may reasonably require as to compliance with the applicable transfer restrictions. Each Transfer Certificate with respect to an Issuer Only Note will include an indemnity for the benefit of the Applicable Issuers, the Collateral Trustee, the Initial Purchaser and the Collateral Manager and their respective Affiliates for breaches of the representations, warranties or agreements made in the Transfer Certificate.

(x) The Purchaser understands and agrees that (A) no transfer may be made that would result in any person or entity holding beneficial ownership of any Specified Notes in less than an Authorized Denomination and (B) no transfer of Specified Notes that would have the effect of requiring any of the Co-Issuers or the pool of collateral to register as an investment company under the Investment Company Act will be permitted. In connection with its purchase of the Specified Notes, the Purchaser has complied with all of the provisions of the Indenture relating to such transfer.

(xi) The Purchaser understands that the Specified Notes will bear the applicable legends set forth in Exhibit A to the Indenture unless the Co-Issuers determine (or in the case of the Issuer Only Notes, the Issuer determines) otherwise in accordance with Applicable Law.

(xii)

(a) In respect of the acquisition of ERISA Restricted Notes (or any interest therein), the Purchaser has attached to this Transfer Certificate a duly executed ERISA Certificate in the form of Attachment 1 (or such other form as the Collateral Manager has provided to the Issuer and the Collateral Trustee) as to its status under ERISA.

(b) The Purchaser understands that any ERISA Restricted Notes represented by Global Notes (or any interests therein) may not at any time be held by or on behalf of Benefit Plan Investors or Controlling Persons except for purchases of ERISA Restricted Notes in the form of Global Notes by or on behalf of Benefit Plan Investors or Controlling Persons on the Closing Date.

(c) The Purchaser agrees to indemnify and hold harmless the Co-Issuers, the Collateral Trustee, the Initial Purchaser, and the Collateral Manager and their respective Affiliates from any cost, damage or loss incurred by them as a result of these representations being untrue. The Purchaser understands that the representations made in this paragraph (xii) will be deemed made on each day from the date of acquisition by the Purchaser of an ERISA Restricted Note (or any interest therein) through and including the date on which the Purchaser disposes of such ERISA Restricted Note (or any interest therein). The Purchaser agrees that if any of its representations under this paragraph (xii) become untrue (including, without limitation, any "plan asset" percentage it represents for purposes of calculating the 25% Limitation), it will immediately notify the Issuer and the Collateral Trustee and take any other action as may be requested by them.

(d) In respect of Co-Issued Notes (or any interest therein), the Purchaser will be deemed by such purchase or acquisition to have represented, warranted and covenanted that on each day from the date on which the purchaser or transferee acquires such Note (or any interest herein) through and including the date on which it disposes of such Note (or any interest herein): either (A) it is not, and is not acting on behalf of (and for so long as it holds such Note or interest therein will not be, and will not be acting on behalf of), a Benefit Plan Investor or a governmental, church, non-U.S. or other plan which is subject to any Similar Laws, and no part of the assets to be used by it to acquire or hold such Note or any interest therein constitutes the assets of any Benefit Plan Investor or such governmental, church, non-U.S. or other plan; or (B) its acquisition, holding and

disposition of such Note (or any interest therein) will not constitute or result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or, in the case of a governmental, church, non-U.S. or other plan, a violation of any Similar Laws.

(xiii) On each day the Purchaser holds ERISA Restricted Notes (or any interest therein), the Purchaser will be required to represent, warrant and covenant that (A) if the Purchaser is, or is acting on behalf of, a Benefit Plan Investor, the Purchaser's acquisition, holding and disposition of the Notes (or any interest therein) will not constitute or result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code and (B) if it is a governmental, church, non-U.S. or other plan, (x) it is not, and for so long as it holds such Specified Note (or any interest therein) will not be, subject to any federal, state, local or non-U.S. law or regulation that could cause the underlying assets of the Issuer to be treated as assets of the investor in any Note (or interest therein) by virtue of its interest and thereby subject the Issuer or the Collateral Manager (or other persons responsible for the investment and operation of the Issuer's assets) to Similar Laws and (y) its acquisition, holding and disposition of such Notes (or any interest therein) will not constitute or result in a violation of any Similar Laws. The Purchaser understands that the representations made in this paragraph (xiii) will be deemed made on each day from the date of its acquisition through and including the date on which it disposes of such Specified Notes (or any interest therein).

(xiv) If the Purchaser is, or is acting on behalf of, a Benefit Plan Investor, it will be required to represent (in the case of an interest in an ERISA Restricted Note acquired in Global form on the Closing Date from the Issuer or in the case of an interest in an ERISA Restricted Note acquired in Certificated Form (at any time)) and otherwise in all other cases where the acquisition of any interest in any Notes offered hereby is permitted shall be further deemed to represent, warrant and agree that (i) none of the Transaction Parties or other persons that provide marketing services, or any of their respective affiliates, has provided any investment recommendation or investment advice on which it, or any fiduciary or other person investing the assets of the Benefit Plan Investor ("**Plan Fiduciary**"), has relied in connection with its decision to invest in the Notes, and they are not otherwise undertaking to act as a fiduciary, as defined in Section 3(21) of ERISA or Section 4975(e)(3) of the Code, to the Benefit Plan Investor or the Plan Fiduciary in connection with the Benefit Plan Investor's acquisition of the Specified Notes, and (ii) the Plan Fiduciary is exercising its own independent judgment in evaluating the investment in the Specified Notes.

(xv) The Purchaser will provide notice to each person to whom it proposes to transfer any interest in the Specified Notes of the transfer restrictions and representations set forth in Sections 2.5, 2.6 and 2.13 of the Indenture, including the exhibits referenced therein.

(xvi) The Purchaser understands that the Issuer has the right under the Indenture to compel any Non-Permitted Holder to sell its interest in the Notes or may sell such interest in the Notes on behalf of such Non-Permitted Holder.

(xvii) The Purchaser is not a member of the public in the Cayman Islands.

(xviii) The Purchaser agrees that the Notes are from time to time and at any time limited recourse obligations of the Issuer and the Co-Issued Notes are from time to time and at any time limited recourse obligations of the Co-Issuers, in each case payable solely from the Assets available at such time in accordance with the Priority of Distributions. The Purchaser agrees that it will not, prior to the date which is one year (or, if longer, the applicable preference period then in effect) plus one day after the payment in full of all Debt, institute against, or join any other Person in instituting against, the Issuer, the Co-Issuer or any Issuer Subsidiary any bankruptcy, reorganization, arrangement, insolvency, moratorium, winding-up or liquidation Proceedings, or other Proceedings under Cayman Islands, U.S. federal or state bankruptcy or similar laws of any jurisdiction. In addition, the Purchaser agrees to be subject to the Bankruptcy Subordination Agreement.

(xix) The Purchaser understands that the Issuer and the Collateral Manager, on behalf of the Issuer, may receive a list of participants holding positions in the Notes from one or more book-entry depositories. With respect to a Certifying Person, the Collateral Trustee will, upon request of the Collateral Manager, unless such Certifying Person instructs the Collateral Trustee otherwise, share the identity of such Certifying Person with the Collateral Manager. Upon the request of the Collateral Manager, the Collateral Trustee will request a list from DTC of participants holding positions in the Notes and will provide such list to the Collateral Manager.

(xx) The Purchaser acknowledges and agrees that (A) the express terms of the Transaction Documents govern the rights of the Holders to direct the commencement of a Proceeding against any Person and the Transaction Documents contain limitations on the rights of the Holders to institute legal or other Proceedings against any Person, (B) it will comply with the express terms of the applicable Transaction Documents if it seeks to institute any such Proceeding, (C) the Transaction Documents do not impose any duty or obligation on the Issuer or the Co-Issuer or their respective directors, officers, shareholders, members or managers to institute on behalf of any Holder, or join any Holder or any other person in instituting, any such Proceeding, including, without limitation, any Proceeding against the Collateral Trustee, the Collateral Manager, the Collateral Administrator, the Loan Agent or the Calculation Agent and (D) there are no implied rights under the Transaction Documents to direct the commencement of any such Proceeding.

(xxi) The Purchaser agrees to treat (i) the Issuer as a non-U.S. corporation, (ii) the Co-Issuer as a disregarded entity of the Issuer, (iii) the Issuer, and not the Co-Issuer, as the issuer of the Co-Issued Notes, (iv) the Secured Debt as debt, and (v) the Subordinated Notes as equity in the Issuer, in each case, for all U.S. federal, state and local income tax purposes and to take no action inconsistent with such treatment unless required by law; provided that any Holder of Class E Notes may make a protective "qualified electing fund" election and file protective information returns with respect to the Issuer and its investment in such Debt.

(xxii) The Purchaser will timely furnish the Issuer or its agents with any properly completed and signed tax forms or certifications (such as an applicable IRS Form W-8

(together with appropriate attachments), an IRS Form W-9, or any successors to such IRS forms) that the Issuer or its agents reasonably request to enable the Issuer or its agents to (A) make payments to the Purchaser without, or at a reduced rate of, deduction or withholding, (B) qualify for an exemption from or a reduced rate of withholding or deduction in any jurisdiction from or through which the Issuer or its agents receive payments, and (C) satisfy reporting and other obligations under the Code, Treasury Regulations or any other Applicable Law, and will update or replace such tax forms or certifications as appropriate or in accordance with their terms or subsequent amendments thereto. The Purchaser acknowledges that the failure to provide, update or replace such tax forms or certifications may result in the imposition of withholding or backup withholding upon payments to the Purchaser, or to the Issuer and that amounts withheld pursuant to applicable tax laws by the Issuer or its agents that are, in their sole judgment, required to be withheld will be treated as having been paid to the Purchaser by the Issuer.

(xxiii) The Purchaser will provide the Issuer or its agents with any correct, complete and accurate information and documentation that may be required for the Issuer and/or any non-U.S. Issuer Subsidiary to comply with FATCA and the CRS and to prevent the imposition of U.S. federal withholding tax under FATCA on payments to or for the benefit of the Issuer and/or any non-U.S. Issuer Subsidiary or fines or penalties under the CRS on the Issuer, any non-U.S. Issuer Subsidiary or their directors, and will update or correct such information or documentation as necessary. The Purchaser acknowledges that, in the event the Purchaser fails to provide or update such information or documentation for the purposes of FATCA, or to the extent that its ownership of Specified Notes would otherwise cause the Issuer and/or any non-U.S. Issuer Subsidiary to be subject to any Tax under FATCA or fine or penalty under the CRS, (A) the Issuer (and any agent acting on its behalf) is authorized to withhold amounts otherwise distributable to the Purchaser as compensation for any Tax imposed under FATCA or fine or penalty under the CRS as a result of such failure or the Purchaser's ownership, and (B) to the extent necessary to avoid an adverse effect on the Issuer and/or any non-U.S. Issuer Subsidiary as a result of such failure or the Purchaser's ownership, the Issuer will have the right to compel the Purchaser to sell its Specified Notes and, if the Purchaser does not sell its Specified Notes within 10 Business Days after notice from the Issuer or its agents, the Issuer will have the right to sell such Specified Notes at a public or private sale called and conducted in any manner permitted by law, and to remit the net proceeds of such sale (taking into account any Taxes incurred by the Issuer in connection with such sale) to the Purchaser as payment in full for such Specified Notes. The Purchaser acknowledges that the Issuer may also assign each such Specified Note a separate securities identifier in the Issuer's sole discretion. The Purchaser agrees that the Issuer or its agents or representatives may (1) provide any information and documentation concerning its investment in its Specified Notes to the Cayman Islands Tax Information Authority, the IRS and any other relevant tax authority and (2) take such other steps as they deem necessary or helpful to ensure that the Issuer and/or any non-U.S. Issuer Subsidiary complies with FATCA and the CRS.

(xxiv) If the Specified Notes are Issuer Only Notes and the Purchaser is not a "United States person" (as defined in Section 7701(a)(30) of the Code), it represents that either: (i) it is not a bank (within the meaning of Section 881(c)(3)(A) of the Code); (ii) after giving effect to its purchase of such Specified Notes, it will not directly or indirectly

own more than 33-1/3%, by value, of the aggregate of the Notes within such Class and any other Notes that are ranked pari passu with or are subordinated to such Specified Notes, and will not otherwise be related to the Issuer (within the meaning of Treasury Regulations Section 1.881-3); (iii) it has provided an IRS Form W-8ECI (or applicable successor form) representing that all payments received or to be received by it from the Issuer are effectively connected with the conduct of a trade or business within the United States for U.S. federal income tax purposes and includible in its gross income; or (iv) it has provided an IRS Form W-8BEN-E (or applicable successor form) representing that it is eligible for benefits under an income tax treaty with the United States that eliminates U.S. federal income taxation of U.S. source interest not attributable to a permanent establishment in the United States.

(xxv) If the Specified Notes are Subordinated Notes and the Purchaser owns more than 50% of the Subordinated Notes by value or is otherwise treated as a member of the Issuer's "expanded affiliated group" (as defined in Treasury Regulations Section 1.1471-5(i) (or any successor provision)), it represents that it will (A) confirm that any member of such expanded affiliated group (assuming that each of the Issuer and/or any non-U.S. Issuer Subsidiary is a "registered deemed-compliant FFI" within the meaning of Treasury Regulations Section 1.1471-1(b)(111) (or any successor provision)) that is treated as a "foreign financial institution" within the meaning of Section 1471(d)(4) of the Code and any Treasury Regulations promulgated thereunder is either a "participating FFI," a "deemed-compliant FFI" or an "exempt beneficial owner" within the meaning of Treasury Regulations Section 1.1471-4(e) (or any successor provision), and (B) promptly notify the Issuer in the event that any member of such expanded affiliated group that is treated as a "foreign financial institution" within the meaning of Section 1471(d)(4) of the Code and any Treasury Regulations promulgated thereunder is not either a "participating FFI," a "deemed-compliant FFI" or an "exempt beneficial owner" within the meaning of Treasury Regulations Section 1.1471-4(e) (or any successor provision), in each case except to the extent that the Issuer or its agents have provided the Purchaser with an express waiver of this requirement.

(xxvi) If the Specified Notes are Subordinated Notes, the Purchaser will not treat any income with respect to its Subordinated Notes as derived in connection with the Issuer's active conduct of a banking, financing, insurance or similar business for purposes of Sections 954(h) and (i) of the Code.

(xxvii) The Purchaser agrees to provide the Issuer or its agents with its Holder AML Information.

(xxviii) The Purchaser acknowledges receipt of the Issuer's privacy notice (which can be accessed at <https://www.walkersglobal.com/external/SPVDPNotice.pdf> and provides information on the Issuer's use of personal data in accordance with the Cayman Islands Data Protection Act (as amended) and, in respect of any EU data subjects, the EU General Data Protection Regulation) and, if applicable, agrees to promptly provide the privacy notice (or any updated version thereof as may be provided from time to time) to each individual (such as any individual directors, shareholders, beneficial owners, authorized signatories, trustees or others) whose personal data it provides to the Issuer or

any of its affiliates or delegates including, but not limited to, Walkers Fiduciary Limited in its capacity as administrator.

(xxix) It is either (CHECK THE APPROPRIATE CATEGORY):

_____ a "United States person" (as defined in Section 7701(a)(30) of the Code), and a properly completed and signed IRS Form W-9 (or applicable successor form) is attached hereto; or

_____ not a "United States person" (as defined in Section 7701(a)(30) of the Code), and a properly completed and signed applicable IRS Form W-8 (or applicable successor form) (together with appropriate attachments) is attached hereto.

It certifies under penalties of perjury that (i) its name, taxpayer identification number and address set forth on the signature page hereof are correct and (ii) the information contained in any applicable IRS Form W-8, IRS Form W-9 or other tax-related form submitted to the Issuer (including any attachments) is correct (which certification will be deemed to be repeated on any date on which any tax form is delivered to the Issuer after the date hereof). It agrees in a timely manner to complete, execute, arrange for any required certification of (in each case accurately and in a manner reasonably satisfactory to the Issuer), and deliver to the Issuer or such Governmental Authority as the Issuer directs, any form, document or certificate that may be required or reasonably requested by the Issuer. It further agrees to promptly inform the Issuer of any change in any such information previously provided to the Issuer, or the Initial Purchaser, and to execute a new form, document or certificate with the correct information.

(xxx) It represents and warrants that **(CHECK THE APPLICABLE CATEGORY):**

_____ upon acquisition by it of the Specified Notes, the Specified Notes will constitute Collateral Manager Notes; or

_____ upon acquisition by it of the Specified Notes, the Specified Notes will not constitute Collateral Manager Notes.

(xxxi) It further certifies that **(PLEASE CHECK ALL THAT APPLY):**

_____ it is an individual and, in compliance with the Cayman Islands Tax Information Authority Act (as amended), a properly completed and signed Cayman Islands Individual Self-Certification is attached hereto;

_____ it is an entity and, in compliance with the Cayman Islands Tax Information Authority Act (as amended), a properly completed and signed Cayman Islands Entity Self-Certification is attached hereto; or

_____ it is a "Passive Non-Financial Foreign Entity," and, in compliance with the Cayman Islands Tax Information Authority Act (as amended), a properly completed and signed Cayman Islands Individual Self-Certification for each "Controlling Person" is attached hereto.

"Cayman Islands Individual Self-Certification Form" and "Cayman Islands Entity Self-Certification Form" mean the current self-certification forms available at <https://www.dtc.ky/crs/crs-legislation-resources/> (or such other form provided by the Collateral Trustee (which form shall be provided to the Collateral Trustee by the Issuer) or the Issuer).

The Collateral Trustee, the Co-Issuers and their respective counsel are entitled to rely upon this Transfer Certificate and are irrevocably authorized to produce this Transfer Certificate or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby.

IN WITNESS WHEREOF, the undersigned has executed this Transfer Certificate on the date set forth below.

Name of Purchaser:

Dated:

By: _____

Name:

Title:

Class and Form of Notes:

Outstanding principal amount of Notes: U.S.\$ _____

Taxpayer identification number:

Address for notices: Wire transfer information for payments:

Bank:

Address:

Bank ABA#:

Account #:

Telephone:

Facsimile:

Attention:

Denominations of certificates (if applicable and if more than one):

Registered name:

cc:

Arini US CLO VIII Limited
c/o Walkers Fiduciary Limited
190 Elgin Avenue
George Town
Grand Cayman KY1-9008, Cayman Islands
Attention: The Directors

[Arini US CLO VIII LLC
c/o Puglisi & Associates

EXH. B3-12

850 Library Avenue, Suite 204
Newark, Delaware 19711
Attention: Donald J. Puglisi]¹

¹ Include if Specified Notes are Class A Notes, Class B Notes, Class C Notes or Class D Notes.

ATTACHMENT 1

FORM OF ERISA CERTIFICATE

The purpose of this ERISA Certificate (this "**Certificate**") is, among other things, to (i) endeavor to ensure that less than 25% of the Aggregate Outstanding Amount of each Class of ERISA Restricted Notes issued by Arini US CLO VIII Limited (the "**Issuer**") is held by, or on behalf of, "**Benefit Plan Investors**" as contemplated and defined under Section 3(42) of the U.S. Employee Retirement Income Security Act of 1974, as amended ("**ERISA**"), and the U.S. Department of Labor's regulations set forth at 29 C.F.R. Section 2510.3-101, as modified by Section 3(42) of ERISA (the "**Plan Asset Regulations**"), so that the Issuer will not be subject to the prohibited transaction provisions contained in Section 406 of ERISA and Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the "**Code**"), (ii) obtain certain representations and agreements and (iii) provide certain related information with respect to the acquisition, holding or disposition of ERISA Restricted Notes.

Please be aware that the information contained in this Certificate is not intended to constitute advice and the examples given below are not intended to be, and are not, comprehensive. The Transferee should contact its own counsel if it has any questions in completing this Certificate. Capitalized terms not defined in this Certificate shall have the meanings ascribed to them in the Indenture, or if not defined therein, in the Offering Circular.

1. The funds that it is using or will use to purchase or hold the Specified Notes (or any interest therein) are assets of a person who is or at any time while the Specified Notes (or any interest therein) are held by it will be (A) an "employee benefit plan" as defined in Section 3(3) of ERISA, subject to the fiduciary responsibility provisions of Title I of ERISA, (B) a "plan" as defined in Section 4975(e)(1) of the Code to which Section 4975 of the Code applies, or (C) an entity whose underlying assets are deemed to include "plan assets" by reason of an employee benefit plan's or a plan's investment in the entity within the meaning of the Plan Asset Regulations (each entity described in clause (C), a "**Plan Asset Entity**" and each employee benefit plan, plan and entity described in clauses (A), (B) and (C) a "**Benefit Plan Investor**"). Yes _____ No _____ (PLEASE CHECK EITHER YES OR NO).

If "Yes" is checked, please indicate the maximum percentage of the entity or fund that will constitute "plan assets" for purposes of Title I of ERISA or Section 4975 of the Code: _____%.

AN ENTITY OR FUND THAT CANNOT PROVIDE THE FOREGOING PERCENTAGE HEREBY ACKNOWLEDGES THAT FOR PURPOSES OF DETERMINING WHETHER BENEFIT PLAN INVESTORS OWN LESS THAN 25% OF THE AGGREGATE OUTSTANDING AMOUNT OF EACH CLASS OF ERISA RESTRICTED NOTES, 100% OF THE ASSETS OF THE ENTITY OR FUND WILL BE TREATED AS "PLAN ASSETS."

It is not the Issuer, the Co-Issuer, the Collateral Trustee, the Initial Purchaser, the Collateral Manager or any other person (other than a Benefit Plan Investor) that has discretionary authority or control with respect to the assets of the Issuer or a person who provides investment advice for a fee (direct or indirect) with respect to the assets of the Issuer, or any "affiliate" (as defined in 29 C.F.R. Section 2510.3-101(f)(3)) of any such person (any such person, a "Controlling Person"). (PLEASE PLACE A CHECK IN THE FOLLOWING SPACE IF THE FOREGOING STATEMENT IS NOT ACCURATE:) _____.

If it is a Plan Asset Entity (including an insurance company investing through its general account as defined in PTCE 95-60), for so long as it holds the Specified Notes (or any interest therein), no more than ____% of the assets of its investment will be deemed to be an investment of plan assets by a Benefit Plan Investor for purposes of calculating the 25% threshold under the significant participation test in

EXH. B3-15

accordance with 29 C.F.R. Section 2510.3-101(f) (as modified by Section 3(42) of ERISA) (such calculation, the "**25% Limitation**"). **(Please provide percentage, if applicable). IF APPLICABLE AND NO PERCENTAGE IS INCLUDED IN THE BLANK SPACE, IT WILL BE COUNTED AS IF 100% WAS INCLUDED IN THE BLANK SPACE.**

On each day it holds the ERISA Restricted Notes (or any interest therein), (i) if it is or is acting on behalf of, a Benefit Plan Investor, its acquisition, holding and disposition of the ERISA Restricted Notes (or any interest therein) will not constitute or result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code and (ii) if it is a governmental, church, non-U.S. or other plan, (x) it is not, and for so long as it holds such Note (or any interest therein) will not be, subject to any federal, state, local or non-U.S. law or regulation that could cause the underlying assets of the Issuer to be treated as assets of the investor in any Note (or interest therein) by virtue of its interest and thereby subject the Issuer or the Collateral Manager (or other persons responsible for the investment and operation of the Issuer's assets) to Similar Laws and (y) its acquisition, holding and disposition of such Notes (or any interest therein) will not constitute or result in a violation of any Similar Laws.

It understands and acknowledges that (i) the Registrar of the Issuer will not recognize or register any transfer of ERISA Restricted Notes (or any interest therein) to a proposed transferee that has represented that it is, or is acting on behalf of, a Benefit Plan Investor or a Controlling Person if (A) after giving effect to such proposed transfer, persons that have represented that they are, or are acting on behalf of, Benefit Plan Investors would own 25% or more of the total value of any Class of ERISA Restricted Notes, measured for this purpose by the Aggregate Outstanding Amount of such Class of ERISA Restricted Notes, determined in accordance with the Plan Asset Regulations and the Indenture, assuming for this purpose that all representations (including deemed representations) made by holders of the ERISA Restricted Notes (or any interest therein) are true, (B) such transfer would constitute or result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code (or in a violation of any Similar Laws) or (C) the proposed transfer would result in a Benefit Plan Investor or a Controlling Person owning a beneficial interest in an ERISA Restricted Note in the form of a Global Note and (ii) no transfer of an ERISA Restricted Note (or any interest therein) may be made to a transferee that wishes to take delivery in the form of a Global Note that has represented that it is, or is acting on behalf of, a Benefit Plan Investor or a Controlling Person. For purposes of the determination under clause (i), (x) the investment by a Plan Asset Entity shall be treated as plan assets for purposes of calculating the 25% Limitation with respect to any Class of ERISA Restricted Notes only to the extent of the percentage of its equity interests held by Benefit Plan Investors and (y) ERISA Restricted Notes (or any interest therein) held by Controlling Persons will be disregarded and will not be treated as outstanding.

It further acknowledges and agrees that the Indenture will entitle the Issuer to require it to dispose of the Specified Notes (or any interest therein) as soon as practicable following notification by the Issuer of any change in the information supplied in this paragraph (1).

If it is, or is acting on behalf of, a Benefit Plan Investor, it will be further deemed to represent, warrant and agree that (i) none of the Transaction Parties or other persons that provide marketing services, or any of their respective affiliates, has provided any investment recommendation or investment advice on which it, or any fiduciary or other person investing the assets of the Benefit Plan Investor ("**Plan Fiduciary**"), has relied in connection with its decision to invest in the Notes, and they are not otherwise undertaking to act as a fiduciary, as defined in Section 3(21) of ERISA or Section 4975(e)(3) of the Code, to the Benefit Plan Investor or the Plan Fiduciary in connection with the Benefit Plan Investor's acquisition of the Notes, and (ii) the Plan Fiduciary is exercising its own independent judgment in evaluating the investment in the Notes.

It understands that the representations made in this paragraph (1) will be deemed made on each day from the date hereof through and including the date on which it disposes of its Specified Notes (or its interests therein).

It agrees that if any of the representations made in this paragraph (1) become untrue (including, without limitation, any percentage indicated above), it will immediately notify the Issuer and the Collateral Trustee and take any other action as may be requested by them.

It agrees to indemnify and hold harmless the Co-Issuers, the Collateral Trustee, the Initial Purchaser, and the Collateral Manager and their respective Affiliates from any cost, damage, or loss incurred by them as a result of these representations being or being deemed to be untrue.

2. **Compelled Disposition.** It acknowledges and agrees that:

(i) if any representation that it made hereunder is subsequently shown to be false or misleading or it discovers a Holder or beneficial owner is a Non-Permitted Holder, the Issuer shall, promptly after such discovery (or upon notice to the Issuer from the Collateral Trustee if a Trust Officer of the Collateral Trustee makes the discovery (who, in each case, agrees to notify the Issuer of such discovery, if any)), send notice to such Non-Permitted Holder demanding that it transfer its interest to a person that is not a Non-Permitted Holder within 10 days after the date of such notice;

(ii) if it fails to transfer its ERISA Restricted Notes (or its interests therein) that are held in violation of (i) above, the Issuer shall have the right, without further notice, to sell such ERISA Restricted Notes (or interests therein) to a purchaser selected by the Issuer;

(iii) the Issuer (or its agent) may select the purchaser by soliciting bids from one or more brokers or other market professionals that regularly deal in securities similar to the ERISA Restricted Notes, and sell such ERISA Restricted Notes (or interests therein) to the highest bidder, subject to the bidder satisfying the transfer restrictions set forth in the Indenture;

(iv) if the procedures in clause (iii) above do not result in any bids from qualified investors, the Issuer may select a purchaser by any other means determined by it in its sole discretion;

(v) it agrees to cooperate with the Issuer to effect such transfers;

(vi) the proceeds of such sale, net of any commissions, expenses and Taxes due in connection with such sale shall be remitted to it; and

(vii) the terms and conditions of any sale under this subsection shall be determined in the sole discretion of the Issuer, and the Issuer, the Collateral Manager and the Collateral Trustee shall be not liable to it as a result of any such sale or the exercise of such discretion.

3. **Required Notification and Agreement.** It hereby understands and agrees that it will not transfer any ERISA Restricted Notes (or any interest therein) to a Benefit Plan Investor or a Controlling Person in the form of a Global Note.

4. **Continuing Representation; Reliance.** It acknowledges and agrees that the representations contained in this Certificate shall be deemed made on each day from the date it makes such representations through and including the last date on which it disposes of any of its ERISA Restricted Notes (or its interests therein). It understands and agrees that the information supplied in this Certificate will be used and relied upon by the Issuer to determine that Benefit Plan Investors own or hold less than 25% of the Aggregate Outstanding Amount of each Class of ERISA Restricted Notes.

5. **Further Acknowledgement and Agreement.** It acknowledges and agrees that (i) all of the assurances contained in this Certificate are for the benefit of the Issuer, the Collateral Trustee, the Initial Purchaser, and the Collateral Manager as third party beneficiaries hereof, (ii) copies of this Certificate and any information contained herein may be provided to the Issuer (and its authorized agents), the Collateral Trustee, the Initial Purchaser, the Collateral Manager, affiliates of any of the foregoing parties and to each of the foregoing parties' respective counsel for purposes of making the determinations described above and (iii) any acquisition or transfer of ERISA Restricted Notes (or any interest therein) that is not in accordance with the provisions of this Certificate will be null and void from the beginning, and of no legal effect.

6. **Future Transfer Requirements; Transferee Letter and its Delivery.** It acknowledges and agrees that it may not transfer any ERISA Restricted Notes represented by Certificated Notes to any person that wishes to hold its interest in the form of a Certificated Note unless the Collateral Trustee has received a certificate substantially in the form of this Certificate. Any attempt to transfer in violation of this section will be null and void from the beginning, and of no legal effect.

Note: Unless notified otherwise, the name and address of the Collateral Trustee for Note transfer purposes is as follows:

Citibank, N.A., as Collateral Trustee
480 Washington Boulevard, 16th Floor,
Jersey City, New Jersey 07310,
Attention: Securities Window – Arini US CLO VIII Limited
Email: Leticia1.vazquez@citi.com or call (888) 855-9695 to obtain the Citibank, N.A. account manager's email address

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Certificate.

[Insert Purchaser's Name]

By:
Name:
Title:
Dated:

EXHIBIT C

FORM OF CERTIFYING PERSON CERTIFICATE

Citibank, N.A., as Collateral Trustee
388 Greenwich Street
New York, New York 10013
Attention: Agency & Trust—Arini US CLO VIII Limited
Email: Leticia1.vazquez@citi.com or call (888) 855-9695 to obtain the Citibank, N.A. account manager's email address

Arini US CLO VIII Limited
c/o Walkers Fiduciary Limited
190 Elgin Avenue
George Town
Grand Cayman KY1-9008
Cayman Islands
Attention: The Directors

[Arini US CLO VIII LLC
c/o Puglisi & Associates
850 Library Avenue, Suite 204
Newark, Delaware 19711
Attention: Donald J. Puglisi]¹

Re: Reports Prepared Pursuant to the Indenture and Security Agreement, dated as of August 19, 2026, among Arini US CLO VIII Limited, Arini US CLO VIII LLC, and Citibank, N.A. (as amended from time to time, the "Indenture").

Ladies and Gentlemen:

Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

The undersigned hereby certifies that it is the beneficial owner of U.S.\$[] in principal amount of the [INSERT CLASS OF NOTES] and hereby requests the Collateral Trustee to provide to:

[PLEASE CHECK WHERE APPROPRIATE]

_____ the undersigned (or its designated nominee set forth below) at the address set forth on the signature page hereto the

_____ tax information specified in Section 7.16(d) of the Indenture;

¹ Include in the case of Class A Notes, Class B Notes, Class C Notes or Class D Notes.

_____ Monthly Report specified in Section 10.7(a) of the Indenture;

_____ Distribution Report specified in Section 10.7(b) of the Indenture;

_____ the Holders and/or beneficial owners of the [INSERT CLASS OF NOTES] at the respective addresses set forth in the Note Register (or as otherwise provided to the Collateral Trustee by the Holders and/or beneficial owners of such Notes), the information or notice attached to or enclosed with this form; *provided*, that the undersigned acknowledges and agrees that it shall be responsible for and pay in advance all costs and expenses incurred by the Collateral Trustee in connection with carrying out this request.

The undersigned hereby: [PLEASE CHECK ONE]

_____ requests confidential treatment of its identity and requests that the Collateral Trustee not identify it as a Certifying Person if the Collateral Trustee has been requested by the Collateral Manager or the Issuer to provide a list of Certifying Persons; or

_____ consents to the Collateral Trustee to identifying it as a Certifying Person if the Collateral Trustee has been requested by the Collateral Manager or the Issuer to provide a list of Certifying Persons.

The undersigned hereby agrees to provide to the Issuer and the Collateral Trustee any information reasonably requested for purposes of confirming beneficial ownership.

Please return the form to the Collateral Trustee via email at [_____].

IN WITNESS WHEREOF, the undersigned has caused this certificate to be duly executed on the date set forth below.

Name of beneficial owner:

Dated:

By: _____
Authorized Signatory

Address:

FORM OF CONTRIBUTION NOTICE

Citibank, N.A., as Collateral Trustee
388 Greenwich Street
New York, New York 10013
Attention: Agency & Trust—Arini US CLO VIII Limited
Email: Leticia1.vazquez@citi.com or call (888) 855-9695 to obtain the Citibank, N.A. account manager's email address

Virtus Group, LP, as Collateral Administrator
347 Riverside Avenue
Jacksonville, Florida 32202
Attention: Arini US CLO VIII Limited
Email: AriniUSCLOVIILimited@fisglobal.com

Arini US CLO VIII Limited, as Issuer
c/o Walkers Fiduciary Limited
190 Elgin Avenue
George Town
Grand Cayman, KY1-9008
Cayman Islands
Attention: The Directors
Email: fiduciary@walkersglobal.com

Arini Loan Management US LLC, as Collateral Manager
767 Fifth Avenue, Floor 12A
New York, New York 10153
Attention: Legal Department
Email: legal@arini.com

Re: Notice of Contribution Pursuant to Section 11.3(a) of the Indenture

We refer to the Indenture and Security Agreement, dated as of August 19, 2026, among Arini US CLO VIII Limited, Arini US CLO VIII LLC and Citibank, N.A. (as amended from time to time, the "Indenture"). Capitalized terms used but not defined herein shall have the respective meanings assigned thereto in the Indenture.

1. The undersigned hereby certifies that it is the beneficial owner of U.S.\$[] in principal amount of the Subordinated Notes due 2039 of the Issuer.
2. Contribution amount: \$ (each Contribution must be in an aggregate amount equal to at least \$500,000 (counting all Contributions made on the same day as one Contribution for this purpose)). Proposed Contribution Date: .

3. The undersigned irrevocably directs such Contribution (or portion thereof) to be used for the following Permitted Use: _____

4. The Contribution has been consented to by the Collateral Manager as evidenced by Annex A attached to that certain Contribution Notice dated _____.
5. Contributor Name: _____
Address: _____

Attention: _____
Facsimile no.: _____
Telephone no.: _____
Email: _____
6. Payment Instructions for repayment of Contribution Repayment Amounts:

Bank:
Address:
ABA #:
Acct #:
Acct Name:
Reference:
7. The undersigned has attached hereto a properly completed and signed tax form or certification (such as an applicable IRS Form W-8 (together with appropriate attachments), an IRS Form W-9, or any successors to such IRS forms).
8. The undersigned hereby certifies that the Contribution identified herein and this Contribution Notice comply with the terms of the Indenture.
9. The undersigned hereby agrees to provide to the Issuer and the Collateral Trustee any information reasonably requested for purposes of confirming beneficial ownership.

[The remainder of this page has been intentionally left blank.]

IN WITNESS WHEREOF, the undersigned has caused this notice to be duly executed this
____ day of _____, _____.

[NAME OF CONTRIBUTOR]

By: _____
Name:
Title:

Annex A to Exhibit D

Consent of the Collateral Manager

The Collateral Manager hereby consents to the Contribution made in accordance with Section 11.3 of the Indenture on _____, _____.

ARINI LOAN MANAGEMENT US LLC,
as Collateral Manager

By: _____
Name:
Title:

FORM OF CONTRIBUTION PARTICIPATION NOTICE

Citibank, N.A., as Collateral Trustee
388 Greenwich Street
New York, New York 10013
Attention: Agency & Trust – Arini US CLO VIII Limited
Email: Leticia1.vazquez@citi.com or call (888) 855-9695 to obtain the Citibank, N.A. account manager's email address

Virtus Group, LP, as Collateral Administrator
347 Riverside Avenue
Jacksonville, Florida 32202
Attention: Arini US CLO VIII Limited
Email: AriniUSCLOVIILimited@fisglobal.com

Arini US CLO VIII Limited
c/o Walkers Fiduciary Limited
190 Elgin Avenue
George Town
Grand Cayman, KY1-9008
Cayman Islands
Attention: The Directors

Arini Loan Management US LLC
767 Fifth Avenue, Floor 12A
New York, New York 10153
Attention: Legal Department
Email: legal@arini.com

Re: Contribution Participation Notice pursuant to Section 11.3(b) of the Indenture

We refer to the Indenture and Security Agreement, dated as of August 19, 2026 (as amended, modified or supplemented from time to time, the "Indenture"), by and among Arini US CLO VIII Limited (the "Issuer"), Arini US CLO VIII LLC, as Co-Issuer, and Citibank, N.A., as Collateral Trustee (the "Collateral Trustee"). Capitalized terms used but not defined herein shall have the respective meanings assigned thereto in the Indenture.

1. The undersigned hereby certifies that it is the beneficial owner of U.S.\$[] in principal amount of the Subordinated Notes of the Issuer.
2. The undersigned hereby notifies you that it elects to participate in the proposed Contribution described in the Notice of Proposed Contribution and Option to Participate, dated _____ and, in connection therewith, agrees to make a Contribution in the amount of U.S.\$ _____ [in cash][in property].

3. Contributor Name: _____

Address: _____

Attention:

Facsimile no.:

Telephone no.:

Email:

4. Payment Instructions for repayment of Contribution Repayment Amounts:

Bank:
Address:
ABA #:
Acct #:
Acct Name:
Reference:

5. The undersigned has attached hereto a properly completed and signed tax form or certification (such as an applicable IRS Form W-8 (together with appropriate attachments), an IRS Form W-9, or any successors to such IRS forms).

6. The undersigned hereby certifies that the Contribution identified herein and this Contribution Notice comply with the terms of the Indenture.

7. The undersigned hereby agrees to provide to the Issuer and the Collateral Trustee any information reasonably requested for purposes of confirming beneficial ownership.

IN WITNESS WHEREOF, the undersigned has caused this notice to be duly executed this
____ day of _____, _____.

[NAME OF CONTRIBUTOR]

By: _____
Name:
Title:

EXHIBIT F

FORM OF NOTICE OF PROPOSED CONTRIBUTION AND OPTION TO PARTICIPATE

To: The Holders of the Subordinated Notes under the Indenture referenced below

Date: _____

Ladies and Gentlemen:

We refer to the Indenture and Security Agreement, dated as of August 19, 2026 (as amended from time to time, the "Indenture"), by and among Arini US CLO VIII Limited (the "Issuer"), Arini US CLO VIII LLC, as Co-Issuer, and Citibank, N.A., as Collateral Trustee (the "Collateral Trustee"). Capitalized terms used but not defined herein shall have the respective meanings assigned thereto in the Indenture.

This Notice of Proposed Contribution and Option to Participate is provided in connection with a Contribution Notice received by the Collateral Trustee and attached as Annex 1 hereto, and your right, as a Holder of Subordinated Notes, to participate in the described Contribution on a *pro rata* basis in accordance with your current ownership of Subordinated Notes.

In order to participate in such Contribution, you must return a completed Contribution Participation Notice, in the form of Exhibit E to the Indenture, within five Business Days of delivery of this notice.

The Collateral Trustee is providing this notice in accordance with the Indenture and shall be entitled to all of its rights, benefits and immunities thereunder. The Collateral Trustee makes no representation or warranty regarding, and provides no advice in respect of such Contribution or any participation therein.

CITIBANK, N.A., as Collateral Trustee

By: _____

Name:

Title:

ANNEX 1 TO EXHIBIT F

[CONTRIBUTION NOTICE]

EXHIBIT G

FORM OF CONTRIBUTION DELIVERY NOTICE

[Contributor Name]

[Address]

Date: _____

Re: Contribution Delivery Notice pursuant to Section 11.3(b) of the Indenture

We refer to the Indenture and Security Agreement, dated as of August 19, 2026 (as amended from time to time, the "**Indenture**"), by and among Arini US CLO VIII Limited (the "**Issuer**"), Arini US CLO VIII LLC, as Co-Issuer, and Citibank, N.A., as Collateral Trustee (the "**Collateral Trustee**"). Capitalized terms used but not defined herein shall have the respective meanings assigned thereto in the Indenture.

This Contribution Delivery Notice is provided in connection with the Contribution to be made by certain Holders of the Subordinated Notes on _____ (the "**Proposed Contribution Date**") as set forth in the Contribution Notice dated _____ (the "**Proposed Contribution Notice**" and such Contribution, the "**Proposed Contribution**"). [A copy of the Proposed Contribution Notice was attached as Annex 1 to the Notice of Proposed Contribution and Option to Participate dated _____, delivered to you by the Collateral Trustee.]

Pursuant to Section 11.3(b) of the Indenture, the amount of Contribution you are required to make on the Proposed Contribution Date is \$ _____.

Pursuant to Section 11.3(b) of the Indenture, on the Proposed Contribution Date you are required to deliver funds to the Collateral Trustee in the amount set forth above, and deliver a notice of Contribution in the form attached hereto as Annex 1, which notice shall be addressed to the Collateral Trustee, the Issuer, the Collateral Manager and a Majority of the Subordinated Notes.

The Collateral Trustee is providing this notice in accordance with the Indenture and shall be entitled to all of its rights, benefits and immunities thereunder. The Collateral Trustee makes no representation or warranty regarding, and provides no advice in respect of such Contribution or any participation therein.

CITIBANK, N.A., as Collateral Trustee

By: _____

Name:

Title:

EXH. G-1

[FORM OF NOTICE OF CONTRIBUTION]

Citibank, N.A., as Collateral Trustee
388 Greenwich Street
New York, New York 10013
Attention: Agency & Trust—Arini US CLO VIII Limited
Email: Leticia1.vazquez@citi.com or call (888) 855-9695 to obtain the Citibank, N.A. account manager's email address

Virtus Group, LP, as Collateral Administrator
347 Riverside Avenue
Jacksonville, Florida 32202
Attention: Arini US CLO VIII Limited
Email: AriniUSCLOVIILimited@fisglobal.com

Arini US CLO VIII Limited, as Issuer
c/o Walkers Fiduciary Limited
190 Elgin Avenue
George Town
Grand Cayman, KY1-9008
Cayman Islands
Attention: The Directors
Email: fiduciary@walkersglobal.com

Arini Loan Management US LLC, as Collateral Manager
767 Fifth Avenue, Floor 12A
New York, New York 10153
Attention: Legal Department
Email: legal@arini.com

The Holders of the Subordinated Notes under the Indenture referenced below

Re: Notice of Contribution Pursuant to Section 11.3(a) of the Indenture

We refer to the Indenture and Security Agreement, dated as of August 19, 2026, among Arini US CLO VIII Limited, Arini US CLO VIII LLC and Citibank, N.A. (as amended from time to time, the "Indenture"). Capitalized terms used but not defined herein shall have the respective meanings assigned thereto in the Indenture.

1. The undersigned hereby certifies that it is the beneficial owner of U.S.\$[] in principal amount of the Subordinated Notes due 2039 of the Issuer.
2. Contribution amount: \$ (each Contribution must be in an aggregate amount equal to at least \$500,000 (counting all Contributions made on the same day as one Contribution for this purpose)). Proposed Contribution Date: .

3. The undersigned irrevocably directs such Contribution (or portion thereof) to be used for the following Permitted Use: _____

4. The Contribution has been consented to by the Collateral Manager as evidenced by Annex A attached to that certain Contribution Notice dated _____.
5. Contributor Name: _____
Address: _____

Attention: _____
Facsimile no.: _____
Telephone no.: _____
Email: _____
6. Payment Instructions for repayment of Contribution Repayment Amounts:

Bank:
Address:
ABA #:
Acct #:
Acct Name:
Reference:
7. The undersigned has attached hereto a properly completed and signed tax form or certification (such as an applicable IRS Form W-8 (together with appropriate attachments), an IRS Form W-9, or any successors to such IRS forms).
8. The undersigned hereby certifies that the Contribution identified herein and this Contribution Notice comply with the terms of the Indenture.
9. The undersigned hereby agrees to provide to the Issuer and the Collateral Trustee any information reasonably requested for purposes of confirming beneficial ownership.

[The remainder of this page has been intentionally left blank.]

IN WITNESS WHEREOF, the undersigned has caused this notice to be duly executed this
____ day of _____, _____.

[NAME OF CONTRIBUTOR]

By: _____
Name:
Title:

FORM OF NRSRO CERTIFICATION

[Date]

Arini US CLO VIII Limited
c/o Walkers Fiduciary Limited
190 Elgin Avenue
George Town
Grand Cayman, KY1-9008
Cayman Islands
Attention: The Directors

with a copy to:

Citibank, N.A., as Collateral Trustee
388 Greenwich Street
New York, New York 10013
Attention: Agency & Trust—Arini US CLO VIII Limited
Email: Leticia1.vazquez@citi.com or call (888) 855-9695 to obtain the Citibank, N.A. account manager's email address

Walkers (Cayman) LLP
190 Elgin Avenue, George Town
Grand Cayman KY1-9001 Cayman Islands
Attention: Arini US CLO VIII Limited

Arini Loan Management US LLC
767 Fifth Avenue, Floor 12A
New York, New York 10153
Attention: Legal Department
Email: legal@arini.com

Ladies and Gentlemen:

In accordance with the requirements for obtaining certain information pursuant to the Indenture and Security Agreement, dated as of August 19, 2026 (as amended from time to time, the "Indenture"), by and among Arini US CLO VIII Limited, as issuer (the "Issuer"), Arini US CLO VIII LLC, as co-issuer (the "Co-Issuer") and Citibank, N.A., as Collateral Trustee (in such capacity, the "Collateral Trustee"), the undersigned hereby certifies and agrees as follows:

1. The undersigned, a Nationally Recognized Statistical Rating Organization, has provided the Issuer with the appropriate certifications under Rule 17g-5(e) as promulgated under the Exchange Act.
2. The undersigned has access to the Information Agent's Website.

3. The undersigned shall be deemed to have recertified to the provisions herein each time it accesses the 17g-5 Information on the Information Agent's Website.

Capitalized terms used but not defined herein shall have the respective meanings assigned thereto in the Indenture.

IN WITNESS WHEREOF, the undersigned has caused its name to be signed hereto by its duly authorized signatory, as of the day and year above written.

[Nationally Recognized Statistical Rating
Organization]

By: _____

Name:

Title:

Company:

Phone:

Email:

EXHIBIT I

FORM OF RELEVANT RECIPIENT CERTIFICATE

Arini US CLO VIII Limited
c/o Walkers Fiduciary Limited
190 Elgin Avenue
George Town
Grand Cayman, KY1-9008
Cayman Islands
Attention: The Directors

with a copy to:

Citibank, N.A., as Collateral Trustee
388 Greenwich Street
New York, New York 10013
Attention: Agency & Trust—Arini US CLO VIII Limited
Email: Leticia1.vazquez@citi.com or call (888) 855-9695 to obtain the Citibank, N.A. account manager's email address

We refer to the Indenture and Security Agreement, dated as of August 19, 2026 (as amended, modified or supplemented from time to time, the "Indenture"), by and among Arini US CLO VIII Limited, as issuer (the "Issuer"), Arini US CLO VIII LLC, as co-issuer (the "Co-Issuer") and Citibank, N.A., as Collateral Trustee (in such capacity, the "Collateral Trustee"). Capitalized terms used but not defined herein shall have the respective meanings assigned thereto in the Indenture.

We hereby certify that we are one of the following:

1. a beneficial owner of the Notes;
2. a potential investor in the Notes;
3. a competent authority (as determined under the Securitization Regulations);
4. the Rating Agency;
5. the Collateral Manager;
6. the Issuer;
7. the Co-Issuer;
8. the Retention Holder;
9. the Collateral Trustee; or

10. Initial Purchaser.

and hereby request the Collateral Trustee grant us access to the Transparency Reporting Website in order to view postings of certain information, documentation and reports (the "Information") which, *inter alia*, are being disclosed by the Issuer pursuant the EU Transparency and Reporting Requirements.

We agree that we (a) will not use Information for any purpose other than to monitor and administer the financial condition of the Issuer and the Assets and to appropriately treat or report the transactions, (b) will keep confidential all such Information and will not communicate or transmit any such Information to any person other than our officers or employees or our agents, auditors or affiliates who need to know the same in order to monitor and administer the financial condition of the Issuer and the Asset and to appropriately treat or report the transactions, and (c) will maintain procedures designed to ensure that no such Information is used by our directors, officers or employees or any of our affiliates (other than those in a supervisory or operational capacity) who are trading, in each case with trading strategies substantially the same as any of the Issuer, with respect to Collateral Obligations of the type owned by the Issuer; except that such Information may be disclosed by us (i) to the extent required under applicable law by any supervisory or regulatory authority or any governmental agency having jurisdiction over us, (ii) to the extent required by laws or regulations applicable to us or pursuant to any subpoena or similar legal process served on us, (iii) to provide to a credit protection provider, (iv) in connection with any suit, action or proceeding brought by us to enforce any of our rights under the Notes while an Event of Default has occurred and is continuing, or (v) with the consent of the Issuer or the Collateral Manager.

We acknowledge and agree that:

1. the obligation to provide the Information to us is the obligation of the Issuer as the entity responsible to fulfil the EU Transparency and Reporting Requirements and neither the Collateral Administrator or the Collateral Trustee has or assumes any responsibility therefor;
2. in providing the information, each of the Collateral Trustee and the Collateral Administrator has the benefit of the powers, protections and indemnities granted to it under the Transaction Documents;
3. neither the Collateral Trustee nor the Collateral Administrator has any responsibility or liability to us or to any other person for the Information, nor for the adequacy, accuracy, reasonableness and/or completeness of such Information, which is provided by the Collateral Trustee or the Collateral Administrator solely in its capacity as such on behalf of the Issuer under the Transaction Documents;
4. the Information is based on information provided to the Collateral Administrator (or posted to the Transparency Reporting Website maintained by the Collateral Trustee) by the Issuer and other third parties, and has not been independently verified by the Collateral Administrator or the Collateral Trustee or at all;

5. each of the Collateral Trustee and the Collateral Administrator acts solely as agent of the Issuer and has no relationship of agency or trust and owes no duty of care to or with us or any other holder, beneficial owner or potential investor in the Notes or any other party (save as explicitly set out in the Transaction Documents);
6. neither the Collateral Trustee nor the Collateral Administrator, has made or does make any express or implied representation or warranty in respect of the Information, whether written, oral, by conduct, arising from statute, or arising otherwise in law, as to the accuracy or completeness of such Information, including but not limited to the past, current or future performance of the Assets; and
7. the Information does not constitute or form part of, and should not be construed as, an offer, inducement or recommendation by the Issuer, the Co-Issuer, the Retention Holder, the Collateral Manager, the Collateral Trustee, the Collateral Administrator, the Initial Purchaser or any other person for sale, exchange or subscription of, or a solicitation of any offer to buy, exchange or subscribe for, any securities of the Issuer or any other entity in any jurisdiction and any potential investors should consult with their legal, financial and other professional advisors.

We hereby represent and warrant that we have the necessary corporate power and authority to give this certificate and that we have taken all necessary action to authorise this certificate and the delivery hereof.

Nothing herein is intended to exclude or limit any liability for, or remedy in respect of fraud.

THIS CERTIFICATE SHALL BE CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK, INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW, AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HEREUNDER SHALL BE DETERMINED IN ACCORDANCE WITH SUCH LAWS.

The undersigned hereby irrevocably submits, to the fullest extent permitted by applicable law, to the non-exclusive jurisdiction of any New York State or federal court sitting in the Borough of Manhattan in The City of New York in any action or proceeding arising out of or relating to this certification, and hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in such New York State or federal court. The undersigned hereby irrevocably waives, to the fullest extent that it may legally do so, the defense of an inconvenient forum to the maintenance of such action or proceeding and consents to the service of any and all process in any action or proceeding by the mailing or delivery of copies of such process to it at its address set forth herein. The undersigned agrees that a final and non-appealable judgment by a court of competent jurisdiction in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

[REQUESTING PARTY]

By: _____

Name:

EXHIBIT J

FORM OF CONFIRMATION OF REGISTRATION

Citibank, N.A., as Collateral Trustee
480 Washington Boulevard, 16th Floor
Jersey City, NJ 07310
Attention: Securities Window – Arini US CLO VIII Limited
Email: Leticia1.vazquez@citi.com or call (888) 855-9695 to obtain the Citibank, N.A. account manager's email address

Confirmation of Registration

Reference is hereby made to the Indenture and Security Agreement, dated as of August 19, 2026, among Arini US CLO VIII Limited, as issuer (the "Issuer"), Arini US CLO VIII LLC, as co-issuer (the "Co-Issuer") and Citibank, N.A., as Collateral Trustee (in such capacity, the "Collateral Trustee") (as amended, modified or supplemented from time to time, the "Indenture"), as the same may be supplemented or amended from time to time in accordance with its terms. Capitalized terms used but not defined herein shall have the meanings given them in the Indenture.

We hereby confirm that the Registrar has registered the principal amount of Uncertificated Subordinated Notes specified below, in the name specified below, in the Note Register.

Uncertificated Subordinated Notes: [INSERT CLASS AND CUSIP NO./CINS NO:]

Principal Amount: U.S.\$[]

Registered Name: []

Citibank, N.A.,
as Collateral Trustee and Registrar

By: _____
Name:
Title: