

4 January 2024

JUBILEE CLO 2014-XII DAC

as Issuer

ALCENTRA LIMITED

as Investment Manager

THE BANK OF NEW YORK MELLON S.A./N.V., DUBLIN BRANCH

as Collateral Administrator

THE BANK OF NEW YORK MELLON, ACTING THROUGH ITS LONDON BRANCH

as Custodian and Information Agent

and

DELAWARE TRUST COMPANY

as Trustee

DEED OF AMENDMENT

PAUL
HASTINGS

Paul Hastings (Europe) LLP
100 Bishopsgate
London EC2N 4AG
United Kingdom

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Ref: 97352. 00017

THIS DEED OF AMENDMENT (the "**Deed**") has been executed as a deed and delivered by the parties set out below on 4 January 2024.

BETWEEN:

- (1) **JUBILEE CLO 2014-XII DAC**, a designated activity company incorporated under the laws of Ireland with company registration number 681093, having its registered office at Ground Floor, Two Dockland Central, Guild Street, North Dock, Dublin 1, D01 K2C5 (the "**Issuer**");
- (2) **ALCENTRA LIMITED**, a limited liability company registered in England and Wales (No. 02958399), having its registered office at Cannon Place, 78 Cannon Street, London EC4N 6HL as investment manager (the "**Investment Manager**", which expression shall include any successor investment manager appointed pursuant to the terms of the Investment Management and Collateral Administration Agreement);
- (3) **THE BANK OF NEW YORK MELLON S.A./N.V., DUBLIN BRANCH**, a banking corporation organised pursuant to the laws of Belgium acting through its Dublin branch of Riverside II, Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2, D02KV60, Ireland as collateral administrator (the "**Collateral Administrator**", which expression shall include any permitted successors and assigns thereof);
- (4) **THE BANK OF NEW YORK MELLON**, acting through its London Branch of 160 Queen Victoria Street, London EC4V 4LA as custodian and information agent (the "**Custodian**" and "**Information Agent**" in each case which expression shall include any permitted successors and assigns thereof); and
- (5) **DELAWARE TRUST COMPANY**, of 251 Little Falls Drive, Wilmington, Delaware 19808 USA as trustee (the "**Trustee**", which expression shall, wherever the context so admits, include such company and all other persons or companies for the time being the trustee or trustees of the Trust Deed) for the Noteholders and security trustee for the Secured Parties,

together the "**Parties**" and each a "**Party**".

WHEREAS:

1. The Parties entered into a trust deed dated 15 May 2014, as amended and supplemented on 17 January 2017, 5 October 2017 and 22 December 2020, and as further amended and supplemented 22 March 2021 (the "**Trust Deed**") between (amongst others) the Issuer and the Trustee in relation to certain Notes.
2. The Parties entered into an investment management and collateral administration agreement between (amongst others) the Issuer, the Investment Manager and the Trustee on 15 May 2014, as amended on 17 January 2017, as amended and restated on 5 October 2017 and 22 December 2020, as amended on 12 February 2021 and as further amended on 22 March 2021 (the "**Original Investment Management and Collateral Administration Agreement**") pursuant to which the Investment Manager agreed to provide investment management services with respect to the Portfolio.
3. The Parties wish to amend Schedule 7 (*Moody's Test Matrix*) of the Original Investment Management and Collateral Administration Agreement in order to update certain components of the Moody's Test Matrix.
4. The amendments to the Original Investment Management and Collateral Administration Agreement set out herein shall be made by the Issuer with the consent of the Trustee and

without consent of the Noteholders pursuant to Condition 14(c)(xv) (*Modification and Waiver*) and clause 26.2(o) (*Modification and Waiver*) of the Trust Deed.

IT IS AGREED AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

- 1.1 All capitalised terms which are defined in the Trust Deed shall have the same meaning when used in this Deed.
- 1.2 Clause 1.2 (*Interpretation*) of the Trust Deed will be deemed to be set out in full in this Deed.

2. AMENDMENT TO THE ORIGINAL INVESTMENT MANAGEMENT AND COLLATERAL ADMINISTRATION AGREEMENT

- 2.1 On and with effect from the date of this Deed, the Parties agree that Schedule 7 (*Moody's Test Matrix*) of the Original Investment Management and Collateral Administration Agreement shall be amended by the deletion of the Moody's Test Matrix in its entirety and be replaced by the following matrix:

WAC=5%	Maximum Moody's Maximum Weighted Average Rating Factor																	
WAS	31	33	35	37	39	41	43	45	47	49	51	53	55	57	59	61	63	65
2.40%	2538	2566	2582	2592	2615	2629	2640	2659	2671	2679	2692	2703	2711	2720	2730	2738	2746	2757
2.60%	2610	2632	2651	2666	2683	2698	2708	2726	2740	2749	2766	2776	2784	2796	2806	2812	2820	2828
2.80%	2677	2703	2718	2734	2757	2770	2787	2804	2815	2829	2841	2852	2862	2870	2881	2892	2899	2908
3.00%	2741	2774	2787	2811	2832	2844	2863	2878	2894	2903	2916	2928	2936	2948	2956	2963	2973	2982
3.20%	2819	2845	2864	2882	2907	2920	2932	2954	2963	2975	2993	3002	3011	3022	3031	3041	3048	3056
3.40%	2870	2921	2939	2953	2979	2986	3010	3027	3035	3053	3063	3074	3084	3094	3105	3113	3120	3131
3.60%	2897	2973	3007	3034	3053	3061	3087	3101	3112	3127	3137	3149	3160	3170	3178	3186	3196	3204
3.80%	2939	3010	3083	3112	3127	3140	3161	3174	3187	3199	3210	3222	3233	3242	3252	3261	3270	3275
4.00%	2971	3058	3125	3181	3199	3213	3232	3245	3257	3272	3282	3292	3304	3314	3321	3332	3338	3345
4.20%	3015	3100	3159	3227	3269	3281	3302	3316	3324	3341	3349	3361	3373	3380	3389	3400	3407	3415
4.40%	3062	3131	3200	3272	3327	3347	3373	3384	3392	3410	3415	3430	3441	3447	3459	3467	3475	3483
4.60%	3102	3173	3245	3317	3366	3415	3439	3448	3465	3479	3487	3504	3515	3524	3537	3549	3556	3563
4.80%	3143	3214	3295	3353	3412	3480	3513	3527	3549	3563	3570	3589	3602	3612	3622	3632	3638	3650
5.00%	3182	3257	3338	3392	3462	3519	3581	3614	3636	3651	3661	3675	3688	3695	3708	3717	3726	3738
5.20%	3222	3306	3374	3436	3513	3570	3642	3697	3724	3736	3745	3766	3775	3783	3796	3805	3815	3826
5.40%	3263	3353	3410	3487	3552	3623	3693	3745	3809	3822	3832	3849	3861	3873	3885	3894	3904	3916

- 2.2 Any reference in any Transaction Document to the "Investment Management and Collateral Administration Agreement" shall thereafter, unless the context indicates otherwise, be construed as a reference to the Original Investment Management and Collateral Administration Agreement so amended pursuant to the terms of this Deed.

3. CERTIFICATIONS, NOTIFICATIONS AND CONSENTS

- 3.1 For the purposes of Condition 14(c) (*Modification and Waiver*), clause 16.4 (*Certificate Signed by Directors*) and clause 26.2 (*Modification and Waiver*) of the Trust Deed, the Issuer hereby certifies that:
 - 3.1.1 the amendments contemplated by this Deed are required pursuant to Condition 14(c)(xv) (*Modification and Waiver*) and clause 26.2(o) (*Modification and Waiver*) of the Trust Deed;
 - 3.1.2 in accordance with Condition 14(c)(xv) (*Modification and Waiver*) and clause 26.2(o) (*Modification and Waiver*) of the Trust Deed, Rating Agency Confirmation has been received from Moody's; and
 - 3.1.3 in accordance with Condition 14(c) (*Modification and Waiver*) and clause 26.2 (*Modification and Waiver*) of the Trust Deed, J.P. Morgan AG (in its capacity as Hedge Counterparty) has been notified and has consented to the amendments set out in Clause 2 (*Amendment to the Original Investment Management and Collateral Administration Agreement*) to be effected pursuant to this Deed.

- 3.2 In reliance on the certification in Clause 3.1.1 above, the Trustee hereby consents to the amendment set out in Clause 2 (*Amendment to the Original Investment Management and Collateral Administration Agreement*) pursuant to Condition 14(c)(xv) (*Modification and Waiver*) and clause 26.2(o) (*Modification and Waiver*) of the Trust Deed.
- 3.3 The Issuer hereby instructs the Collateral Administrator, Custodian, Information Agent and the Trustee to execute this Deed.
- 3.4 The Issuer undertakes to provide notice in writing to the Noteholders, the Hedge Counterparty and the Rating Agencies of the amendments set out in Clause 2 (*Amendment to the Original Investment Management and Collateral Administration Agreement*), in accordance with clause 26.2 (*Modification and Waiver*) of the Trust Deed and Condition 14(c) (*Modification and Waiver*).

4. MISCELLANEOUS

- 4.1 The provisions of the Original Investment Management and Collateral Administration Agreement shall, save as amended pursuant to this Deed, continue in full force and effect.
- 4.2 The Parties shall do all such acts and things necessary or desirable to give effect to the amendments effected or to be effected pursuant to this Deed.
- 4.3 The provisions of clause 18 (*Further Assurances*), clause 27 (*Limited Recourse and Non-Petition*), clause 28 (*Notices*), clause 30 (*Governing Law and Jurisdiction*), clause 30.4 (*Appointment of Agent for Service of Process*), clause 31 (*Counterparts*) and clause 32 (*Rights of Third Parties*) of the Trust Deed shall apply to this Deed as if set out expressly herein *mutatis mutandis*.

IN WITNESS whereof this Deed has been executed as a Deed by the Parties and delivered on the date first above written.

Signatories

Issuer

EXECUTED and **DELIVERED** as a **DEED** by)
two duly authorised directors of)
JUBILEE CLO 2014-XII DAC)



Director

In the presence of:


Witness Signature:

Name: HIBA HASNAT

Address: 11 ADAMSTOWN PARK
LUCAN DUBLIN



Director

In the presence of: Karl Sheridan

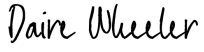
Witness Signature: 

Name: Karl Sheridan


Address: Dublin

Investment Manager

EXECUTED as a **DEED** by)
ALCENTRA LIMITED)
by two duly authorised directors)

DocuSigned by:
By: 
21FD24E817AF49E...
Name: Daire wheeler

Title: Managing Director

DocuSigned by:
By: 
249B7AF4ED9647B...
Name: Tim Raeke

Title: Managing Director

Collateral Administrator

SIGNED AND DELIVERED as a **DEED**)
for and on behalf of)
THE BANK OF NEW YORK MELLON)
S.A./N.V., DUBLIN BRANCH)
acting by its duly authorised Attorney)



Name: Salvatore Ferrante

Title: Attorney-in-Fact

Custodian and Information Agent

EXECUTED as a **DEED** by)
THE BANK OF NEW YORK MELLON)
LONDON BRANCH)
acting by its duly authorised signatory:)



Salvatore Ferrante
Authorised Signatory

Trustee

EXECUTED as a **DEED** by)
DELAWARE TRUST COMPANY)
acting by two of its authorised signatories:)

Authorised Signatory: _____


Gregory Daniels

In the presence of:

Witness name:

Angela H. Hugavero

Signature:



Address: 251 Little Falls Drive, Wilmington, DE 19808

Authorised Signatory: _____



In the presence of:

Witness name:

Angela H. Hugavero

Signature:



Address: 251 Little Falls Drive, Wilmington, DE 19808