

Before the  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

In the Matter of the Application of:

**Crescent Capital BDC, Inc., Crescent Capital Group LP, Crescent Cap Advisors, LLC, Crescent Direct Lending Management, LLC, Crescent SBIC Management, LLC, Crescent Credit Europe LLP, Crescent Direct Lending SMA Management LLC, Crescent Private Credit Partners Management LLC, Crescent Mezzanine Partners VI, LP, Crescent Mezzanine Partners VIB, LP, Crescent Mezzanine Partners VIC, LP, Crescent Capital High Income Fund, LP, Crescent Capital High Income Fund B, L.P., Crescent Credit Europe CAA SCS, Crescent Credit Europe MM SCS, Crescent Credit Solutions VIII, L.P., Crescent Credit Solutions VIIIB, SCSp, Crescent Credit Solutions VIIIC (Solvency II), SCSp, Crescent Credit Solutions VIII A-2, LP, Crescent Credit Opportunities Fund, L.P., Crescent Credit Opportunities Fund (Cayman), L.P., Crescent Credit Opportunities Fund AIF, SCSp, Crescent Senior Secured Floating Rate Loan Fund, LLC, Crescent Senior Secured Floating Rate Loan Fund (Cayman), LP, Crescent/Kamehameha Schools Partnership, LP, NPS/Crescent Strategic Partnership, LP, NPS/Crescent Strategic Partnership II, LP, Crescent (TX) Direct Lending Fund, L.P., Crescent Direct Lending Fund, L.P., Crescent Direct Lending Levered Fund (Cayman), LP, Crescent Direct Lending Levered Fund (Delaware), LP, CDL Unit Trust (Ireland), CDL Investment Subsidiary II, LP, CDL Levered Fund II, LP, Crescent Direct Lending Fund II (Ireland), LP, Crescent Direct Lending Fund II (Canada), LP, Crescent Direct Lending Levered Fund II (Cayman), LP, Crescent Direct Lending Levered Fund II (Delaware), LP, Crescent Direct Lending Fund II (Delaware), LP, CDL Unlevered III Investment Subsidiary LP, CDL Levered III Investment Subsidiary LP, Crescent Direct Lending Fund III LP, Crescent Direct Lending Fund III (Delaware), LP, Crescent Direct Lending Fund III (Cayman) LP, Crescent Direct Lending Fund III (Ireland) LP, Crescent Direct Lending Fund III Note Feeder LP, Crescent Direct Lending Fund III (Canada) LP, Crescent Direct Lending Levered Fund, L.P., Crescent Direct Lending Levered Fund III (Cayman), LP, Crescent Direct Lending Levered Fund III (Delaware), LP, Crescent Direct Lending Levered Fund III Note Feeder LP, Crescent Direct Lending Levered Fund III (Ireland) LP, Crescent Direct Lending Fund III (UK) LP, Crescent Direct Lending SBIC Fund, L.P., Crescent Special Situations Fund (Investor Group), L.P., Crescent European Specialty Lending Fund, L.P., Crescent European Specialty Loan Fund SCS, SICAV-FIS, Crescent European Specialty Lending Fund (Levered) LP, Crescent European Specialty Lending Fund (Cayman-Levered) LP, Crescent European Specialty Lending Fund (Cayman) LP, Crescent European Specialty Lending Fund for ERISA Plans LP, Crescent European Specialty Lending Fund II (Delaware) LP, Crescent European Specialty Lending Fund II (Levered) LP, Crescent European Specialty Lending Fund II (Cayman-Levered) LP, Crescent European Specialty Lending Fund II (Cayman-Levered EUR) LP, Crescent European Specialty Lending Fund II (Cayman) LP, Crescent European Specialty Loan Fund II SCSp, Crescent European Specialty Loan Fund II (GBP) SCSp, Crescent Mezzanine Partners VII (LTL), L.P., Crescent Mezzanine Partners VII, L.P., Crescent Mezzanine Partners VIIIB, L.P., Crescent Mezzanine Partners VIIIC (LTL), L.P., Crescent Mezzanine Partners VIIIC, L.P., Crescent Mezzanine Partners VII (Chengdong Co-Investment), L.P., Crescent Mezzanine Partners VII (PA Co-Investment), LP, Crescent Mezzanine Partners VII (PA Co-Investment II), LP, Crescent Mezzanine Partners VII (PA Co-Investment III), LP, CPCP Levered Unitranche Investments LP, CPCP Unitranche Investments LP, Crescent Private Credit Partners LP, Crescent Private Credit Partners Levered Unitranche Fund (DE) LP, Crescent Private Credit Partners Levered Unitranche Fund (Ireland) LP, Crescent Private Credit Partners Levered Unitranche Note Feeder LP, Crescent Private Credit Partners Unitranche Fund (DE) LP, Crescent Private Credit Partners Unitranche Fund TE (Cayman) LP, Crescent Private Credit Partners Unitranche Note Feeder LP, Crescent Private Credit Partners Unitranche Fund (Ireland) LP, Income Credit Strategies (Series C) LP, Crescent LACERS SMA Partnership, LP, Crescent Ginkgo LP, Crescent K Investments, L.P., CESL-A Coinvest Fund SCSp., Crescent CRPTF Multi-Strat L.P., Crescent CRPTF Private Credit L.P.**

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APPLICATION FOR AN ORDER TO AMEND A PRIOR ORDER UNDER SECTIONS 17(d) AND 57(i) OF THE INVESTMENT COMPANY ACT OF 1940 AND RULE 17d-1 UNDER THE INVESTMENT COMPANY ACT OF 1940 PERMITTING CERTAIN JOINT TRANSACTIONS OTHERWISE PROHIBITED BY SECTIONS 17(d) AND 57(a)(4) OF THE INVESTMENT COMPANY ACT OF 1940 AND RULE 17d-1 UNDER THE INVESTMENT COMPANY ACT OF 1940

Please direct all communications, notices and orders to:

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Copies to:

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Skadden, Arps, Slate, Meagher & Flom LLP  
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July 22, 2022

This Application (including Exhibits) contains 29 pages

## I. INTRODUCTION

### A. Summary of Application

On March 29, 2016, the Securities and Exchange Commission (the “Commission”) issued an order under Sections 17(d) and 57(i) of the Investment Company Act of 1940, as amended (the “1940 Act”),<sup>1</sup> and Rule 17d-1 thereunder, permitting certain joint transactions otherwise prohibited by Sections 17(d) and 57(a)(4) of the 1940 Act and Rule 17d-1 thereunder, as more described more fully therein (the “Prior Order”).<sup>2</sup> The Prior Order permits certain business development companies and closed-end management investment companies to co-invest in portfolio companies with each other and with affiliated investment entities.

The Applicants (defined below) hereby seek an amended order (the “Amended Order”) from the Commission under Section 57(i) of the 1940 Act, and Rule 17d-1 thereunder to extend the relief granted in the Prior Order to incorporate the temporary relief granted by the Commission on April 8, 2020.<sup>3</sup> Applicants propose to:

- amend the term “Follow-On Investment” to mean “(i) with respect to a Regulated Fund, an additional investment in the same issuer in which the Regulated Fund is currently invested; or (ii) with respect to an Affiliated Fund, (X) an additional investment in the same issuer in which the Affiliated Fund and at least one Regulated Fund are currently invested; or (Y) an investment in an issuer in which at least one Regulated Fund is currently invested but in which the Affiliated Fund does not currently have an investment.”

### B. Applicants

- Crescent Capital BDC, Inc. (“Crescent”), a closed-end management investment company that has elected to be regulated as a business development company under the 1940 Act;
- Crescent Capital Group LP (“Crescent Capital”), a limited partnership organized under the Delaware Revised Uniform Limited Partnership Act on May 4, 2010;
- Crescent Cap Advisors, LLC (“Crescent Cap Advisors”), a Delaware limited liability company registered with the Commission under the Investment Advisers Act of 1940, as amended (the “Advisers Act”) is a majority-owned subsidiary of Crescent Capital and is the investment adviser to Crescent;
- Crescent Private Credit Partners Management LLC (“Private Credit Management”), a limited liability company organized under the Delaware Limited Liability Company Act on July 18, 2018;
- Crescent Direct Lending Management, LLC (“CDL Management”), a Delaware limited liability company formed on March 31, 2014, is a wholly-owned subsidiary of Crescent Capital and is a registered investment adviser under the Advisers Act;
- Crescent Direct Lending SMA Management, LLC (“CDL SMA Management”), a limited liability company organized under the Delaware Limited Liability Company Act on June 21, 2021;

<sup>1</sup> Unless otherwise indicated, all section and rule references herein are to the 1940 Act and rules promulgated thereunder.

<sup>2</sup> *Crescent Capital BDC, Inc., et al.* (File No. 812-14454) Investment Company Act Rel. Nos. 32056 (March 29, 2016) (order) and 32056 (March 2, 2016) (notice).

<sup>3</sup> *BDC Temporary Exemptive Order*, Investment Company Act Rel. Nos. 33837 (April 8, 2020) (order) (extension granted January 5, 2021 and further extension granted April 22, 2021) (the “Temporary Relief”).

- Crescent SBIC Management, LLC (“SBIC Management”), a Delaware limited liability company formed on March 5, 2013, is a subsidiary of Crescent Capital and is a registered investment adviser under the Advisers Act. SBIC Management serves as an investment adviser to a SBIC;
- Crescent Credit Europe LLP (“Crescent Credit Europe”, and collectively with Crescent Cap Advisors, Private Credit Management, CDL Management, CDL SMA Management, SBIC Management and Crescent Credit Europe, the “Existing Crescent Advisers”), a limited liability partnership organized in England and Wales on October 6, 2011, is an affiliate of Crescent Capital and is a registered investment adviser under the Advisers Act. Crescent Credit Europe serves as an investment adviser to certain clients with a focus on European credit investments; and
- Investment funds and other vehicles set forth on Schedule A hereto, each of which is an entity whose investment adviser is a Crescent Adviser and that would be an investment company but for section 3(c)(1) or 3(c)(7) of the 1940 Act (collectively, the “Existing Affiliated Funds”; and the Existing Affiliated Funds, together with the Existing Crescent Advisers, Crescent and Crescent Cap Advisors, the “Applicants”).<sup>4</sup>

All Applicants are eligible to rely on the Prior Order.

### **C. Defined Terms**

Except as stated herein, defined terms used in this application (the “Application”) have the meanings provided in the application for the Prior Order, as amended and restated (the “Prior Application”).

“Follow-On Investment” means (i) with respect to a Regulated Fund, an additional investment in the same issuer in which the Regulated Fund is currently invested; or (ii) with respect to an Affiliated Fund, (X) an additional investment in the same issuer in which the Affiliated Fund and at least one Regulated Fund are currently invested; or (Y) an investment in an issuer in which at least one Regulated Fund is currently invested but in which the Affiliated Fund does not currently have an investment. An investment in an issuer includes, but is not limited to, the exercise of warrants, conversion privileges or other rights to purchase securities of the issuer.

### **II. APPLICANTS’ PROPOSAL**

The Amended Order, if granted, would expand the relief provided in the Prior Order to permit Affiliated Funds to participate in Follow-On Investments in issuers in which at least one Regulated Fund is invested, but such Affiliated Funds are not invested. This relief would not permit Follow-On Investments by Regulated Funds that are not invested in the issuer. The relief requested in this Application with respect to Follow-On Investments is based on the Temporary Relief granted by the Commission on April 8, 2020.

### **III. STATEMENT IN SUPPORT OF RELIEF REQUESTED**

Except as stated herein, the disclosure in Section IV, “Statement in Support of Relief Requested,” of the Prior Application is equally applicable to this Application Amendment.

### **IV. CONDITIONS**

Except as stated herein, the Conditions of the Prior Order, as stated in Section III of the Prior Application, will remain in effect. Any language in the Conditions of the Prior Order stating that an Affiliated Fund is required to have an existing investment in an issuer and/or needs to have previously participated in a Co-Investment Transaction with respect to such issuer in order to participate in a Follow-On Investment shall be deemed removed if the Amended Order is granted.

<sup>4</sup> “Crescent Advisers” means any Existing Crescent Adviser or any future investment adviser that is controlled by Crescent Capital and is registered as an investment adviser under the Advisers Act.

V. PROCEDURAL MATTERS

Applicants file this Application in accordance with Rule 0-2 under the 1940 Act. Pursuant to Rule 0-2(f) under the 1940 Act, Applicants state that their address is indicated on the cover page of this Application. Applicants further request that all communications concerning this Application should be directed and copied to the persons listed on the cover page of the Application.

In accordance with Rule 0-2(c) under the 1940 Act, Applicants state that all actions necessary to authorize the execution and filing of this Application have been taken, and the persons signing and filing this document are authorized to do so on behalf of Applicants pursuant to their corporate organizational documents, and in the case of the Trust, the attached resolutions. Applicants also have attached the verifications required by Rule 0-2(d) under the 1940 Act.

In accordance with Rule 0-5 under the 1940 Act, Applicants request that the Commission issue the requested Order without holding a hearing.

Applicants have caused this Application to be duly signed on their behalf on the 22 day of July, 2022.

**CRESCENT CAPITAL BDC, INC.**

By: /s/George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT CAP ADVISORS, LLC**

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT CAPITAL GROUP LP**

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT DIRECT LENDING MANAGEMENT, LLC**

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT SBIC MANAGEMENT, LLC**

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT CREDIT EUROPE LLP**

By: /s/ Jean-Marc Chapus  
Name: Jean-Marc Chapus  
Title: Authorized Signatory

**CRESCENT DIRECT LENDING SMA  
MANAGEMENT LLC**

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT DIRECT CREDIT PARTNERS  
MANAGEMENT LLC**

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT MEZZANINE PARTNERS VI, LP, by  
CRESCENT MEZZANINE VI LLC, its General  
Partner**

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT MEZZANINE PARTNERS VIB, LP, by  
CRESCENT MEZZANINE VI LLC, its General  
Partner**

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT MEZZANINE PARTNERS VIC, LP, by  
CRESCENT MEZZANINE VI LLC, its General  
Partner**

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT CAPITAL HIGH INCOME FUND, LP, by  
CRESCENT CAPITAL GROUP HIGH INCOME  
LLC, its General Partner**

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT CAPITAL HIGH INCOME FUND B, L.P.,  
by**

CRESCENT CAPITAL GROUP HIGH INCOME B  
LLC, its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT CREDIT EUROPE CAA SCS, by**  
CRESCENT EUROPEAN SPECIALTY LOAN  
S.A.R.L, its General Partner

By: /s/ Jason Breaux  
Name: Jason Breaux  
Title: Manager B

**CRESCENT CREDIT EUROPE MM SCS, by**  
CRESCENT EUROPEAN SPECIALTY LOAN  
S.A.R.L, its General Partner

By: /s/ Jason Breaux  
Name: Jason Breaux  
Title: Manager B

**CRESCENT CREDIT SOLUTIONS VIII, L.P., by**  
CRESCENT CREDIT SOLUTIONS VIII, LLC, its  
General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT CREDIT SOLUTIONS VIII B, SCSP, by**  
CRESCENT CREDIT SOLUTIONS VIII GP,  
SARL, its General Partner

By: /s/ Tyrone Chang  
Name: Tyrone Chang  
Title: Authorized Signatory

**CRESCENT CREDIT SOLUTIONS VIII C  
(SOLVENCY II), SCSP, by**  
CRESCENT CREDIT SOLUTIONS VIII GP,  
SARL, its General Partner

By: /s/ Tyrone Chang  
Name: Tyrone Chang  
Title: Authorized Signatory

**CRESCENT CREDIT SOLUTIONS VIII A-2, LP, by**  
CRESCENT CREDIT SOLUTIONS VIII, LLC, its  
General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT CREDIT OPPORTUNITIES FUND, L.P.,  
by**  
CRESCENT CREDIT OPPORTUNITIES, LLC, its  
General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT CREDIT OPPORTUNITIES FUND  
(CAYMAN), L.P., by**  
CRESCENT CREDIT OPPORTUNITIES, LLC, its  
General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT CREDIT OPPORTUNITIES FUND AIF,  
SCSP, by**  
CRESCENT CREDIT OPPORTUNITIES GP,  
SARL, its General Partner

By: /s/ Jason Breaux  
Name: Jason Breaux  
Title: Manager B

**CRESCENT SENIOR SECURED FLOATING RATE  
LOAN FUND, LLC, by**  
CRESCENT SENIOR SECURED LOAN  
MANAGEMENT LLC, its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT SENIOR SECURED FLOATING RATE  
LOAN FUND (CAYMAN), LP, by**  
CRESCENT SENIOR SECURED LOAN  
MANAGEMENT LLC, its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT/KAMEHAMEHA SCHOOLS**

**PARTNERSHIP, LP, by**

CRESCENT/K SCHOOL SMA PARTNERS, LLC,  
its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**NPS/CRESCENT STRATEGIC PARTNERSHIP, LP, by**

NPS/CRESCENT SMA PARTNERS LLC, its  
General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**NPS/CRESCENT STRATEGIC PARTNERSHIP II, LP,  
by**

NPS/CRESCENT SMA PARTNERS II, LLC, its  
General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT (TX) DIRECT LENDING FUND, L.P., by**

CRESCENT (TX) DIRECT LENDING, LLC, its  
General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT DIRECT LENDING FUND, L.P., by**

CRESCENT DIRECT LENDING, LLC, its General  
Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT DIRECT LENDING LEVERED FUND,  
L.P., by**

CRESCENT DIRECT LENDING LEVERED,  
LLC, its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT DIRECT LENDING LEVERED FUND  
(CAYMAN), LP, by**

CRESCENT DIRECT LENDING LEVERED,  
LLC, its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory



**CRESCENT DIRECT LENDING LEVERED FUND  
(DELAWARE), LP, by**

CRESCENT DIRECT LENDING LEVERED,  
LLC, its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CDL UNIT TRUST (IRELAND), by**

CRESCENT DIRECT LENDING  
MANAGEMENT, LLC, its Investment Adviser

By: /s/ John S. Bowman  
Name: John S. Bowman  
Title: Authorized Signatory

**CDL INVESTMENT SUBSIDIARY II, LP, by**

CDL GENERAL PARTNER II, LTD, its General  
Partner

By: /s/ Mike Rogers  
Name: Mike Rogers  
Title: Authorized Signatory

**CDL LEVERED FUND II, LP, by**

CDL LEVERED GENERAL PARTNER II, LTD.,  
its General Partner

By: /s/ Mike Rogers  
Name: Mike Rogers  
Title: Authorized Signatory

**CRESCENT DIRECT LENDING FUND II (IRELAND),  
LP, by**

CDL II GP LIMITED, its General Partner

By: /s/ Mike Rogers  
Name: Mike Rogers  
Title: Authorized Signatory

**CRESCENT DIRECT LENDING FUND II (CANADA),  
LP, by**

CDL GENERAL PARTNER II GP, LTD., its  
General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT DIRECT LENDING LEVERED FUND II  
(CAYMAN), LP, by**

CDL FUND II GP, LLC, its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT DIRECT LENDING LEVERED FUND II  
(DELAWARE), LP, by**

CDL FUND II GP, LLC, its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT DIRECT LENDING FUND II  
(DELAWARE), LP, by**

CDL FUND II GP, LLC, its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CDL UNLEVERED III INVESTMENT SUBSIDIARY  
LP, by**

CDL GENERAL PARTNER III LTD., its General  
Partner

By: /s/ Mike Rogers  
Name: Mike Rogers  
Title: Authorized Signatory

**CDL LEVERED III INVESTMENT SUBSIDIARY LP,  
by**

CDL LEVERED GENERAL PARTNER III LTD.,  
its General Partner

By: /s/ Mike Rogers  
Name: Mike Rogers  
Title: Authorized Signatory

**CRESCENT DIRECT LENDING FUND III LP, by**

CDL III GP LIMITED, its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT DIRECT LENDING FUND III**

**(DELAWARE), LP, by**

CDL FUND III GP LLC, its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT DIRECT LENDING FUND III (CAYMAN)  
LP, by**

CDL FUND III GP LLC, its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT DIRECT LENDING FUND III**

**(IRELAND) LP, by**

CDL III GP LIMITED, its General Partner

By: /s/ Mike Rogers  
Name: Mike Rogers  
Title: Authorized Signatory

**CRESCENT DIRECT LENDING FUND III NOTE**

**FEEDER LP, by**

CDL FUND III GP LLC, its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT DIRECT LENDING FUND III (CANADA)**

**LP, by**

CDL GENERAL PARTNER III GP LTD., its  
General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT DIRECT LENDING LEVERED FUND III**

**(CAYMAN), LP, by**

CDL FUND III GP LLC, its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT DIRECT LENDING LEVERED FUND III**

**(DELAWARE), LP, by**

CDL FUND III GP LLC, its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT DIRECT LENDING LEVERED FUND III**

**NOTE FEEDER LP, by**

CDL FUND III GP LLC, its General Partner

By: /s/ George Hawley

Name: George Hawley

Title: Authorized Signatory

**CRESCENT DIRECT LENDING LEVERED FUND III**

**(IRELAND) LP, by**

CDL FUND III GP LLC, its General Partner

By: /s/ Mike Rogers

Name: Mike Rogers

Title: Authorized Signatory

**CRESCENT DIRECT LENDING FUND III (UK) LP, by**

CDL FUND III GP LLC, its General Partner

By: /s/ Mike Rogers

Name: Mike Rogers

Title: Authorized Signatory

**CRESCENT DIRECT LENDING SBIC FUND, L.P., by**

CRESCENT DIRECT LENDING SBIC, LLC, its  
General Partner

By: /s/ George Hawley

Name: George Hawley

Title: Authorized Signatory

**CRESCENT SPECIAL SITUATIONS FUND**

**(INVESTOR GROUP), L.P., by**

CRESCENT SPECIAL SITUATIONS FUND  
LTD., its General Partner

By: /s/ George Hawley

Name: George Hawley

Title: Authorized Signatory

**CRESCENT EUROPEAN SPECIALTY LENDING**

**FUND, L.P., by**

CRESCENT EUROPEAN SPECIALTY LENDING  
LLC, its General Partner

By: /s/ George Hawley

Name: George Hawley

Title: Authorized Signatory

**CRESCENT EUROPEAN SPECIALTY LOAN FUND**

**SCS, SICAV-FIS, by**

CRESCENT EUROPEAN SPECIALTY LOAN  
S.A.R.L, its General Partner

By: /s/ Jason Breaux  
Name: Jason Breaux  
Title: Manager B

**CRESCENT EUROPEAN SPECIALTY LENDING**

**FUND (LEVERED) LP, by**

CRESCENT EUROPEAN SPECIALTY LENDING  
LLC, its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT EUROPEAN SPECIALTY LENDING**

**FUND (CAYMAN—LEVERED) LP, by**

CRESCENT EUROPEAN SPECIALTY LENDING  
LLC, its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT EUROPEAN SPECIALTY LENDING**

**FUND (CAYMAN) LP, by**

CRESCENT EUROPEAN SPECIALTY LENDING  
LLC, its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT EUROPEAN SPECIALTY LENDING**

**FUND FOR ERISA PLANS LP, by**

CRESCENT EUROPEAN SPECIALTY LENDING  
LLC, its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT EUROPEAN SPECIALTY LENDING**

**FUND II (DELAWARE) LP, by**

CRESCENT EUROPEAN SPECIALTY LENDING  
II LLC its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT EUROPEAN SPECIALTY LENDING  
FUND II (LEVERED) LP, by**  
CRESCENT EUROPEAN SPECIALTY LENDING  
II LLC its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT EUROPEAN SPECIALTY LENDING  
FUND II (CAYMAN-LEVERED) LP, by**  
CRESCENT EUROPEAN SPECIALTY LENDING  
II LLC its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT EUROPEAN SPECIALTY LENDING  
FUND II (CAYMAN-LEVERED EUR) LP, by**  
CRESCENT EUROPEAN SPECIALTY LENDING  
II LLC its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT EUROPEAN SPECIALTY LENDING  
FUND II (CAYMAN) LP, by**  
CRESCENT EUROPEAN SPECIALTY LENDING  
II LLC its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT EUROPEAN SPECIALTY LOAN FUND II  
SCSP, by**  
CRESCENT EUROPEAN SPECIALTY LOAN II  
S.A.R.L. its General Partner

By: /s/ Jason Breaux  
Name: Jason Breaux  
Title: Manager B

**CRESCENT EUROPEAN SPECIALTY LOAN FUND II  
(GBP) SCSP, by**  
CRESCENT EUROPEAN SPECIALTY LOAN II  
S.A.R.L. its General Partner

By: /s/ Jason Breaux  
Name: Jason Breaux  
Title: Manager B

**CRESCENT MEZZANINE PARTNERS VII (LTL), L.P.,**

**by**

CRESCENT MEZZANINE VII, LLC, its General Partner

By: /s/ George Hawley

Name: George Hawley

Title: Authorized Signatory

**CRESCENT MEZZANINE PARTNERS VII, L.P., by**

CRESCENT MEZZANINE VII, LLC, its General Partner

By: /s/ George Hawley

Name: George Hawley

Title: Authorized Signatory

**CRESCENT MEZZANINE PARTNERS VII B, L.P., by**

CRESCENT MEZZANINE VII, LLC, its General Partner

By: /s/ George Hawley

Name: George Hawley

Title: Authorized Signatory

**CRESCENT MEZZANINE PARTNERS VII C (LTL), L.P., by**

CRESCENT MEZZANINE VII, LLC, its General Partner

By: /s/ George Hawley

Name: George Hawley

Title: Authorized Signatory

**CRESCENT MEZZANINE PARTNERS VII C, L.P., by**

CRESCENT MEZZANINE VII, LLC, its General Partner

By: /s/ George Hawley

Name: George Hawley

Title: Authorized Signatory

**CRESCENT MEZZANINE PARTNERS VII (CHENGDONG CO-INVESTMENT), L.P., by**

GP: CRESCENT MEZZANINE VII (CHENGDONG GP), LTD., its General Partner

By: /s/ George Hawley

Name: George Hawley

Title: Authorized Signatory

**CRESCENT MEZZANINE PARTNERS VII (PA CO-INVESTMENT), LP, by**

CRESCENT MEZZANINE VII (PA), LLC, its General Partner

By: /s/ George Hawley

Name: George Hawley

Title: Authorized Signatory

**CRESCENT MEZZANINE PARTNERS VII (PA CO-INVESTMENT II), LP, by**  
CRESCENT MEZZANINE VII (PA), LLC, its  
General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT MEZZANINE PARTNERS VII (PA CO-INVESTMENT III), LP, by**  
CRESCENT MEZZANINE VII (PA), LLC, its  
General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CPCP LEVERED UNITRANCHE INVESTMENTS LP, by**  
CPCP LEVERED UNITRANCHE  
INVESTMENTS GP LTD., its General Partner

By: /s/ Laren Gillespie  
Name: Laren Gillespie  
Title: Authorized Signatory

**CPCP UNITRANCHE INVESTMENTS LP, by**  
CPCP UNITRANCHE INVESTMENTS GP LTD.,  
its General Partner

By: /s/ Laren Gillespie  
Name: Laren Gillespie  
Title: Authorized Signatory

**CRESCENT PRIVATE CREDIT PARTNERS LP, by**  
CPCP GENERAL PARTNER LIMITED, its  
General Partner

By: /s/ Tyrone Chang  
Name: Tyrone Chang  
Title: Authorized Signatory

**CRESCENT PRIVATE CREDIT PARTNERS  
LEVERED UNITRANCHE FUND (DE) LP, by**  
CPCP GENERAL PARTNER LLC, its General  
Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory



**CRESCENT PRIVATE CREDIT PARTNERS  
LEVERED UNITRANCHE FUND (IRELAND) LP, by**  
CPCP GENERAL PARTNER LIMITED, its  
General Partner

By: /s/ Tyrone Chang  
Name: Tyrone Chang  
Title: Authorized Signatory

**CRESCENT PRIVATE CREDIT PARTNERS  
LEVERED UNITRANCHE NOTE FEEDER LP, by**  
CPCP GENERAL PARTNER LLC, its General  
Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT PRIVATE CREDIT PARTNERS  
UNITRANCHE FUND (DE) LP, by**  
CPCP GENERAL PARTNER LLC, its General  
Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT PRIVATE CREDIT PARTNERS  
UNITRANCHE FUND TE (CAYMAN) LP, by**  
CPCP GENERAL PARTNER LLC, its General  
Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT PRIVATE CREDIT PARTNERS  
UNITRANCHE NOTE FEEDER LP, by**  
CPCP GENERAL PARTNER LLC, its General  
Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT PRIVATE CREDIT PARTNERS  
UNITRANCHE FUND (IRELAND) LP, by**  
CPCP GENERAL PARTNER LIMITED, its  
General Partner

By: /s/ Tyrone Chang  
Name: Tyrone Chang  
Title: Authorized Signatory

**INCOME CREDIT STRATEGIES (SERIES C) LP, by**  
CRESCENT ICS GP, LLC, its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT LACERS SMA PARTNERSHIP, LP, by**  
CRESCENT LACERS SMA PARTNERSHIP GP,  
LLC, its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT GINKGO LP, by**  
CRESCENT CREDIT SOLUTIONS VIII, LLC, its  
General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT K INVESTMENTS, L.P., by**  
CRESCENT K GP, LLC, its General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CESL-A COINVEST FUND SCSP, by**  
CESL-A COINVEST GP S.A.R.L., its General  
Partner

By: /s/ Wayne Hosang  
Name: Wayne Hosang  
Title: Authorized Signatory

**CRESCENT CRPTF MULTI-STRAT L.P, by**  
CRESCENT CRPTF MULTI-STRAT, LLC, its  
General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

**CRESCENT CRPTF PRIVATE CREDIT L.P, by**  
CRESCENT CRPTF PRIVATE CREDIT, LLC, its  
General Partner

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory

VERIFICATION

STATE OF CALIFORNIA )  
COUNTY OF LOS ANGELES )

The undersigned states that he has duly executed the attached Application for and on behalf of Crescent Capital BDC, Inc., Crescent Capital Group LP, Crescent Cap Advisors, LLC, Crescent Direct Lending Management, LLC, Crescent SBIC Management, LLC, Crescent Direct Lending SMA Management LLC, Crescent Private Credit Partners Management LLC, Crescent Mezzanine Partners VI, LP, Crescent Mezzanine Partners VIB, LP, Crescent Mezzanine Partners VIC, LP, Crescent Capital High Income Fund, LP, Crescent Capital High Income Fund B, L.P., Crescent Credit Solutions VIII, L.P., Crescent Credit Solutions VIII A-2, LP, Crescent Credit Opportunities Fund, L.P., Crescent Credit Opportunities Fund (Cayman), L.P., Crescent Senior Secured Floating Rate Loan Fund, LLC, Crescent Senior Secured Floating Rate Loan Fund (Cayman), LP, Crescent/Kamehameha Schools Partnership, LP, NPS/Crescent Strategic Partnership, LP, NPS/Crescent Strategic Partnership II, LP, Crescent (TX) Direct Lending Fund, L.P., Crescent Direct Lending Fund, L.P., Crescent Direct Lending Levered Fund, L.P., Crescent Direct Lending Levered Fund (Cayman), LP, Crescent Direct Lending Levered Fund (Delaware), LP, Crescent Direct Lending Fund II (Canada), LP, Crescent Direct Lending Levered Fund II (Cayman), LP, Crescent Direct Lending Levered Fund II (Delaware), LP, Crescent Direct, Lending Fund II (Delaware), LP, Crescent Direct Lending Fund III LP, Crescent Direct Lending Fund III (Delaware), LP, Crescent Direct Lending Fund III (Cayman) LP, Crescent Direct Lending Fund III Note Feeder LP, Crescent Direct Lending Fund III (Canada) LP, Crescent Direct Lending Levered Fund III (Cayman), LP, Crescent Direct Lending Levered Fund III (Delaware), LP, Crescent Direct Lending Fund II (Delaware), LP, Crescent Direct Lending Levered Fund III Note Feeder LP, Crescent Direct Lending SBIC Fund, L.P., Crescent Special Situations Fund (Investor Group), L.P., Crescent European Specialty Lending Fund, L.P., Crescent European Specialty Lending Fund (Levered) LP, Crescent European Specialty Lending Fund (Cayman-Levered) LP, Crescent European Specialty Lending Fund (Cayman) LP, Crescent European Specialty Lending Fund for ERISA Plans LP, Crescent European Specialty Lending Fund II (Delaware) LP, Crescent European Specialty Lending Fund II (Levered) LP, Crescent European Specialty Lending Fund II (Cayman-Levered) LP, Crescent European Specialty Lending Fund II (Cayman-Levered EUR) LP, Crescent European Specialty Lending Fund II (Cayman) LP, Crescent Mezzanine Partners VII (LTL), L.P., Crescent Mezzanine Partners VII, L.P., Crescent Mezzanine Partners VIIB, L.P., Crescent Mezzanine Partners VIIC (LTL), L.P., Crescent Mezzanine Partners VIIC, L.P., Crescent Mezzanine Partners VII (Chengdong Co-Investment), L.P., Crescent Mezzanine Partners VII (PA Co-Investment), LP, Crescent Mezzanine Partners VII (PA Co-Investment II), LP, Crescent Mezzanine Partners VII (PA Co-Investment III), LP, Crescent Private Credit Partners Levered Unitranche Fund (DE) LP, Crescent Private Credit Partners Levered Unitranche Note Feeder LP, Crescent Private Credit Partners Unitranche Fund (DE) LP, Crescent Private Credit Partners Unitranche Fund TE (Cayman) LP, Crescent Private Credit Partners Unitranche Note Feeder LP, Income Credit Strategies (Series C) LP, Crescent LACERS SMA Partnership, LP, Crescent Ginkgo LP, Crescent K Investments, L.P., Crescent CRPTF Multi-Strat L.P., Crescent CRPTF Private Credit L.P.; that he is the Authorized Signatory of each such company; and that all actions necessary to authorize him to execute and file such instrument have been taken. The undersigned further states that he is familiar with such instrument, and the contents thereof, and that the facts therein set forth are true to the best of his knowledge, information and belief.

By: /s/ George Hawley  
Name: George Hawley  
Title: Authorized Signatory  
Date: July 22, 2022

**VERIFICATION**

STATE OF CALIFORNIA        )  
COUNTY OF LOS ANGELES    )

The undersigned states that he has duly executed the attached Application for and on behalf of Crescent Credit Europe LLP; that he is the Authorized Signatory of such company; and that all actions necessary to authorize him to execute and file such instrument have been taken. The undersigned further states that he is familiar with such instrument, and the contents thereof, and that the facts therein set forth are true to the best of his knowledge, information and belief.

By:           /s/ Jean-Marc Chapus          

Name: Jean-Marc Chapus

Title: Authorized Signatory

Date: July 22, 2022

**VERIFICATION**

STATE OF CALIFORNIA        )  
COUNTY OF LOS ANGELES    )

The undersigned states that he has duly executed the attached Application for and on behalf of Crescent Credit Europe CAA SCS, Crescent Credit Europe MM SCS, Crescent European Specialty Loan Fund II SCSp, Crescent European Specialty Loan Fund II (GBP) SCSp, Crescent Credit Opportunities Fund AIF, SCSP, Crescent European Specialty Loan Fund SCS, SICAV-FIS; that he is Manager B of the general partner of each such company; and that all actions necessary to authorize him to execute and file such instrument have been taken. The undersigned further states that he is familiar with such instrument, and the contents thereof, and that the facts therein set forth are true to the best of his knowledge, information and belief.

By:       /s/ Jason Breaux      

Name: Jason Breaux

Title: Manager B

Date: July 22, 2022

**VERIFICATION**

STATE OF MASSACHUSETTS )  
COUNTY OF BOSTON )

The undersigned states that he has duly executed the attached Application for and on behalf of CDL Unit Trust (Ireland); that he is the Authorized Signatory of such company; and that all actions necessary to authorize him to execute and file such instrument have been taken. The undersigned further states that he is familiar with such instrument, and the contents thereof, and that the facts therein set forth are true to the best of his knowledge, information and belief.

By: /s/ John S. Bowman  
Name: John S. Bowman  
Title: Authorized Signatory  
Date: July 22, 2022

VERIFICATION

STATE OF CALIFORNIA            )  
COUNTY OF LOS ANGELES    )

The undersigned states that he has duly executed the attached Application for and on behalf of CDL Investment Subsidiary II, LP, CDL Levered Fund II, LP, CDL Unlevered III Investment Subsidiary LP, CDL Levered III Investment Subsidiary LP, Crescent Direct Lending Levered Fund III (Ireland) LP, Crescent Direct Lending Fund III (UK) LP, Crescent Direct Lending Fund II (Ireland), LP, Crescent Direct Lending Fund III (Ireland) LP; that he is the Authorized Signatory of each such company; and that all actions necessary to authorize him to execute and file such instrument have been taken. The undersigned further states that he is familiar with such instrument, and the contents thereof, and that the facts therein set forth are true to the best of his knowledge, information and belief.

By:   /s/ Mike Rogers    
Name: Mike Rogers  
Title: Authorized Signatory  
Date: July 22, 2022

**VERIFICATION**

STATE OF CALIFORNIA           )  
COUNTY OF LOS ANGELES    )

The undersigned states that he has duly executed the attached Application for and on behalf of Crescent Private Credit Partners LP, Crescent Private Credit Partners Levered Unitranche Fund (Ireland) LP, Crescent Private Credit Partners Unitranche Fund (Ireland) LP, Crescent Credit Solutions VIII B, SCSp, Crescent Credit Solutions VIIC (Solvency II), SCSp; that he is the Authorized Signatory of each such company; and that all actions necessary to authorize him to execute and file such instrument have been taken. The undersigned further states that he is familiar with such instrument, and the contents thereof, and that the facts therein set forth are true to the best of his knowledge, information and belief.

By:     /s/ Tyrone Chang      
Name: Tyrone Chang  
Title: Authorized Signatory  
Date: July 22, 2022



**VERIFICATION**

STATE OF CALIFORNIA        )  
COUNTY OF LOS ANGELES  )

The undersigned states that he has duly executed the attached Application for and on behalf of CPCP Levered Unitranche Investments LP, CPCP Unitranche Investments LP; that he is the Authorized Signatory of each such company; and that all actions necessary to authorize him to execute and file such instrument have been taken. The undersigned further states that he is familiar with such instrument, and the contents thereof, and that the facts therein set forth are true to the best of his knowledge, information and belief.

By:   /s/ Laren Gillespie    
Name: Laren Gillespie  
Title: Authorized Signatory  
Date: July 22, 2022

**VERIFICATION**

STATE OF CALIFORNIA       )  
COUNTY OF LOS ANGELES  )

The undersigned states that he has duly executed the attached Application for and on behalf of CESL-A Coinvest Fund SCSp; that he is the Authorized Signatory of such company; and that all actions necessary to authorize him to execute and file such instrument have been taken. The undersigned further states that he is familiar with such instrument, and the contents thereof, and that the facts therein set forth are true to the best of his knowledge, information and belief.

By:   /s/ Wayne Hosang    
Name: Wayne Hosang  
Title: Authorized Signatory  
Date: July 22, 2022

**SCHEDULE A**

Crescent Mezzanine Partners VI, LP  
Crescent Mezzanine Partners VIB, LP  
Crescent Mezzanine Partners VIC, LP  
Crescent Capital High Income Fund, LP  
Crescent Capital High Income Fund B, L.P.  
Crescent Credit Europe CAA SCS  
Crescent Credit Europe MM SCS  
Crescent Credit Solutions VIII, L.P.  
Crescent Credit Solutions VIII B, SCSp  
Crescent Credit Solutions VIIC (Solvency II), SCSp  
Crescent Credit Solutions VIII A-2, LP  
Crescent Credit Opportunities Fund, L.P.  
Crescent Credit Opportunities Fund (Cayman), L.P.  
Crescent Credit Opportunities Fund AIF, SCSP  
Crescent Senior Secured Floating Rate Loan Fund, LLC  
Crescent Senior Secured Floating Rate Loan Fund (Cayman), LP  
Crescent/Kamehameha Schools Partnership, LP  
NPS/Crescent Strategic Partnership, LP  
NPS/Crescent Strategic Partnership II, LP  
Crescent (TX) Direct Lending Fund, L.P.  
Crescent Direct Lending Fund, L.P.  
Crescent Direct Lending Levered Fund (Cayman), LP  
Crescent Direct Lending Levered Fund (Delaware), LP  
CDL Unit Trust (Ireland)  
CDL Investment Subsidiary II, LP  
CDL Levered Fund II, LP  
Crescent Direct Lending Levered Fund, L.P.  
Crescent Direct Lending Fund II (Ireland), LP  
Crescent Direct Lending Fund II (Canada), LP  
Crescent Direct Lending Levered Fund II (Cayman), LP  
Crescent Direct Lending Levered Fund II (Delaware), LP  
Crescent Direct Lending Fund II (Delaware), LP  
CDL Unlevered III Investment Subsidiary LP  
CDL Levered III Investment Subsidiary LP  
Crescent Direct Lending Fund III LP  
Crescent Direct Lending Fund III (Delaware), LP  
Crescent Direct Lending Fund III (Cayman) LP  
Crescent Direct Lending Fund III (Ireland) LP  
Crescent Direct Lending Fund III Note Feeder LP  
Crescent Direct Lending Fund III (Canada) LP  
Crescent Direct Lending Levered Fund III (Cayman), LP  
Crescent Direct Lending Levered Fund III (Delaware), LP  
Crescent Direct Lending Levered Fund III Note Feeder LP  
Crescent Direct Lending Levered Fund III (Ireland) LP  
Crescent Direct Lending Fund III (UK) LP  
Crescent Direct Lending SBIC Fund, L.P.  
Crescent Special Situations Fund (Investor Group), L.P.  
Crescent European Specialty Lending Fund, L.P.  
Crescent European Specialty Loan Fund SCS, SICAV-FIS  
Crescent European Specialty Lending Fund (Levered) LP  
Crescent European Specialty Lending Fund (Cayman-Levered) LP  
Crescent European Specialty Lending Fund (Cayman) LP  
Crescent European Specialty Lending Fund for ERISA Plans LP

Crescent European Specialty Lending Fund II (Delaware) LP  
Crescent European Specialty Lending Fund II (Levered) LP  
Crescent European Specialty Lending Fund II (Cayman—Levered) LP  
Crescent European Specialty Lending Fund II (Cayman—Levered EUR) LP  
Crescent European Specialty Lending Fund II (Cayman) LP  
Crescent European Specialty Loan Fund II SCSp  
Crescent European Specialty Loan Fund II (GBP) SCSp  
Crescent Mezzanine Partners VII (LTL), L.P.  
Crescent Mezzanine Partners VII, L.P.  
Crescent Mezzanine Partners VIIB, L.P.  
Crescent Mezzanine Partners VIIC (LTL), L.P.  
Crescent Mezzanine Partners VIIC, L.P.  
Crescent Mezzanine Partners VII (Chengdong Co-Investment), L.P.  
Crescent Mezzanine Partners VII (PA Co-Investment), LP  
Crescent Mezzanine Partners VII (PA Co-Investment II), LP  
Crescent Mezzanine Partners VII (PA Co-Investment III), LP  
CPCP Levered Unitranche Investments LP  
CPCP Unitranche Investments LP  
Crescent Private Credit Partners LP  
Crescent Private Credit Partners Levered Unitranche Fund (DE) LP  
Crescent Private Credit Partners Levered Unitranche Fund (Ireland) LP  
Crescent Private Credit Partners Levered Unitranche Note Feeder LP  
Crescent Private Credit Partners Unitranche Fund (DE) LP  
Crescent Private Credit Partners Unitranche Fund TE (Cayman) LP  
Crescent Private Credit Partners Unitranche Note Feeder LP  
Crescent Private Credit Partners Unitranche Fund (Ireland) LP  
Income Credit Strategies (Series C) LP  
Crescent LACERS SMA Partnership, LP  
Crescent Ginkgo LP  
Crescent K Investments, L.P.  
CESL-A Coinvest Fund SCSp  
Crescent CRPTF Multi-Strat L.P.  
Crescent CRPTF Private Credit L.P.

**Resolutions of the Board of Directors of Crescent Capital BDC, Inc. (the "Fund")**

**WHEREAS:** The Board deems it advisable and in the best interest of the Fund to file with the Securities and Exchange Commission (the "Commission") an application to amend the Fund's current Order of Exemption pursuant to Sections 17(d), 57(c) and 57(i) of the Investment Company Act, as amended (the "1940 Act"), and Rule 17d-1 promulgated thereunder (the "Amended Application"), to permanently authorize the participation in follow-on investments with one or more regulated funds and/or affiliated funds, in accordance with the requirements provided by the Commission in Investment Company Act of 1940 Release No. 33837 (dated April 8, 2020); now therefore be it

**RESOLVED:** That the officers of the Fund be, and each of them hereby is, authorized and directed on behalf of the Fund and in its name to prepare, execute, and cause to be filed with the Commission the Amended Application, and any further amendments thereto; and further

**RESOLVED:** That the officers of the Fund be, and each of them hereby is, authorized and directed to take such further action and execute such other documents as such officer or officers shall deem necessary or advisable in order to effectuate the intent of the foregoing resolution.

Adopted July 22, 2022