



**Registration of a Charge**

Company Name: **HG POOLED MANAGEMENT LIMITED**

Company Number: **02055886**



Received for filing in Electronic Format on the: **21/12/2021**

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**Details of Charge**

Date of creation: **10/12/2021**

Charge code: **0205 5886 0042**

Persons entitled: **SMBC BANK INTERNATIONAL PLC (AS SECURITY AGENT)**

Brief description:

**Contains fixed charge(s).**

**Contains negative pledge.**

**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **SHEPHERD AND WEDDERBURN LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 2055886

Charge code: 0205 5886 0042

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th December 2021 and created by HG POOLED MANAGEMENT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st December 2021 .

Given at Companies House, Cardiff on 22nd December 2021

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**



SHEPHERD+ WEDDERBURN

**ASSIGNATION IN SECURITY**

**by**

**HG TITAN 1 US AIV FEEDER L.P.**

**HG TITAN 1 GENERAL PARTNER L.P. INC**

**HG TITAN 1 GENERAL PARTNER (GUERNSEY) LIMITED**

**and**

**HG POOLED MANAGEMENT LIMITED**

**in favour of**

**SMBC BANK INTERNATIONAL PLC  
AS THE SECURITY AGENT**

**Re: rights of Hg Titan 1 US AIV Feeder L.P to, *inter alia*, the undrawn  
commitments of its partners**

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## ASSIGNATION

### BETWEEN

1. **HG TITAN 1 US AIV FEEDER L.P.**, a limited partnership registered in Scotland with limited partnership number SL035121 whose principal place of business is at 1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey GY1 2HL, acting by its manager, the Original Manager ("HG1");
- (1) **HG TITAN 1 GENERAL PARTNER L.P. INC.**, a limited partnership registered in Guernsey (with separate legal personality) with registration number 3843 whose principal place of business is at 1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey, Channel Islands, GY1 2HL ("GPLP") acting by its manager, the Original Manager;
- (2) **HG TITAN 1 GENERAL PARTNER (GUERNSEY) LIMITED** a non-cellular company limited by shares registered in Guernsey (company number: 68905), whose registered office is at 1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey, Channel Islands, GY1 2HL ("GPCo");
- (3) **HG POOLED MANAGEMENT LIMITED**, a company incorporated in England and Wales with company number 2055886 whose registered office is at 2 More London Riverside, London, SE1 2AP (the "**Original Manager**");

each of HG1, GPLP, GPCo and the Original Manager being an "**Assignor**" and together the "**Assignors**"; and

- (4) **SMBC BANK INTERNATIONAL PLC** as security trustee for the Secured Parties on the terms and conditions set out in the Facility Agreement (the "**Security Agent**" which expression shall include any person for the time being appointed as security trustee, or as an additional trustee, for the purposes of the Facility Agreement) (acting pursuant to its terms of appointment under, and with the benefit of the protections set out in, the Facility Agreement).

### RECITALS:

- (A) Further to a Facility Agreement (as defined below) the Original Lenders have agreed to make a facility (the "**Facility**") available to the Borrowers.
- (B) It is a condition precedent to the accession of HG1 to the Facility Agreement as an Additional Guarantor (as defined in the Facility Agreement) that each Assignor enters into this Assignment.
- (C) The Security Agent is acting under and holds the benefit of the rights conferred upon it in this Assignment on trust for the Secured Parties.

**IT IS AGREED** as follows:

### 1. DEFINITIONS AND INTERPRETATION

#### 1.1 Definitions

In this Assignment:

**"Acceleration Event"** has the meaning given to it in the Facility Agreement, taking into account any Acceleration Grace Period set out in clause 28.20 (*Acceleration*) of the Facility Agreement.

**"Assigned Rights"** means the rights and property expressed to be assigned in Clause 3 (*Assignment*).

**"Collateral Rights"** means all rights, powers and remedies of the Security Agent provided by this Assignment or by law.

**"Drawable Commitment"** has the meaning given to it in the Facility Agreement.

**"Drawdown Notice"** has the meaning given to it in the Facility Agreement.

**"Facility Agreement"** means the multicurrency revolving facility agreement dated 26 July 2021 (as amended and restated on 08 October 2021 and as further amended, amended and/or restated, supplemented and/or novated from time to time) and made between, amongst others, Hg Titan 1 B L.P., GPLP, GPCo, the Original Manager, SMBC Bank International PLC as Agent, the Security Agent, and the financial institutions named therein as Arranger and Original Lenders and to which HG1 has acceded or will accede on or around the effective date of this Assignment.

**"Form of Adherence"** shall have the meaning given to it in the Partnership Agreement.

**"Notice of Assignment"** means an intimation notice of assignment substantially in the form of Schedule 3 hereto.

**"Partners"** means the partners in HG1, being, as at the date hereof, the parties specified in Schedule 1 hereto and "Partner" shall be construed accordingly.

**"Partnership Agreement"** means the amended and restated limited partnership agreement constituting HG1 dated 2 August 2021 (as may be further amended and/or amended and restated from time to time) entered into between GPLP, Hg Incorporations Limited and GPCo and, for the purposes of this Assignment, shall include each and any other document under which a person shall have become or shall become a Partner.

**"Related Rights"** means all present and future:

- (a) money and proceeds paid or payable in relation to the Assigned Rights; and
- (b) all other rights and assets attaching to or deriving from the Assigned Rights or exercisable as a result of the Assignors being party to or having an interest in the Assigned Rights.

**"Secured Obligations"** means all obligations at any time due, owing or incurred by each Obligor to any Secured Party under the Finance Documents, including any obligations of any Obligor under a Secured Hedging Agreement, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or surety or in some other capacity).

**"Secured Parties"** has the meaning given to it in the Facility Agreement.

**"Security"** means the security created under or pursuant to or evidenced by this Assignment.

**"Security Period"** means the period beginning on the date of this Assignment and ending on the date on which the Security Agent is satisfied that the Secured Obligations have been fully and finally discharged, and no Secured Party is under any commitment, obligation or liability (actual or contingent) to make advances or provide other financial accommodation to any Obligor or any other person under the Finance Documents.

**"Utilisation"** has the meaning given to it in the Facility Agreement.

**"Wilful Default"** has the meaning given to it in the Facility Agreement.

## 1.2 Terms defined in other Finance Documents

Unless defined in this Assignment or the context otherwise requires, a term defined in the Facility Agreement, or in any other Finance Document, has the same meaning in this Assignment or any notice given under or in connection with this Assignment.

## 1.3 Construction

- (a) Clause 1.2 (*Construction*) of the Facility Agreement will apply as if incorporated in this Assignment or in any notice given under or in connection with this Assignment.
- (b) Unless a contrary indication appears any reference in this Assignment to:
  - (i) any **"Secured Party"**, or any **"Assignor"** shall be construed so as to include its successors in title, permitted assignees and permitted transferees and, in the case of the Security Agent, any person for the time being appointed as security trustee or trustees in accordance with the Facility Agreement;
  - (ii) **"assets"** includes present and future properties, revenues and rights of every description;
  - (iii) **"including"** and **"include"** shall be construed as a reference to **"including without limitation"**, so that any list of items or matters appearing after the word *"including"* shall be deemed not to be an exhaustive list, but shall be deemed rather to be a representative list, of those items or matters forming a part of the category described prior to the word *"including"*;
  - (iv) a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality);
  - (v) a **"successor"** includes an assignee or successor in title of any party and any person who under the laws of its jurisdiction of incorporation or domicile has assumed the rights and obligations of any party under this

Assignment or any other Finance Document or to which, under such laws, any rights and obligations have been transferred; and

- (vi) a provision of law is a reference to that provision as amended or re-enacted.
- (c) To the extent that there is a conflict or inconsistency between the provisions of the Facility Agreement and this Assignment, the provisions of the Facility Agreement shall prevail.
- (d) The term “this Security” or “this Assignment” means this assignment and all security and rights, powers, liabilities and obligations constituted by or pursuant to this Assignment including, without limitation, any supplemental assignment granted pursuant hereto.
- (e) Section, Clause and Schedule headings are for ease of reference only.
- (f) An Event of Default is "**continuing**" if it has not been remedied or waived.

#### **1.4 Third Party Rights**

A person who is not a party to this Assignment has no right under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce or to enjoy any benefit of any term of this Assignment.

#### **1.5 Present and future assets**

- (a) A reference in this Assignment to any Assigned Rights or other asset includes, unless the contrary intention appears, present and future Assigned Rights and other assets in relation to the Partners as at the date hereof.
- (b) The absence of or incomplete details of any Assigned Rights shall not affect the validity or enforceability of any Security under this Assignment.

### **2. UNDERTAKING TO PAY**

#### **2.1 Undertaking to Pay**

Each Assignor undertakes with the Security Agent that it shall, on demand of the Security Agent, discharge each of the Secured Obligations on their due date in accordance with their respective terms.

#### **2.2 Limited Recourse**

- (a) Notwithstanding any provision in this Assignment or any other Finance Document to the contrary, the Original Manager’s liability under any Finance Documents may be discharged from, and the recourse of the Finance Parties is limited to, the assets or rights over which the Original Manager may grant Transaction Security and the Finance Parties may not seek to recover any shortfall in the amounts payable to them by bringing proceedings against the Original Manager, in all cases except where such shortfall arises in connection



with the fraud of the Original Manager or due to a Wilful Default by the Original Manager.

- (b) Subject to paragraph (a) above, each Party agrees that the Original Manager will not be liable for any amount under the Finance Documents and that such Party will in no event have any form of monetary claim (whether by way of damages, indemnification or any other form of monetary claim) under or in respect of the Finance Documents against the Original Manager, in all cases except where such liability or claim arises in connection with the fraud of the Original Manager or due to a Wilful Default by the Original Manager.

### 3. ASSIGNATION

#### 3.1 Assignment of the right to issue and deliver Drawdown Notices

HG1, the Original Manager, GPLP and GPCo each assign absolutely to the Security Agent all of their right, title and interest, present and future (if any), to issue and deliver Drawdown Notices in respect of the Drawable Commitments pursuant to the terms of the Partnership Agreement and all of their present and future rights, title and interest in or to all Related Rights (if any) as continuing Security for the payment and discharge of all the Secured Obligations.

#### 3.2 Assignment of other rights

HG1, the Original Manager, GPLP and GPCo each assign absolutely to the Security Agent all of its right, title and interest, present and future (if any), to all other rights, titles, powers and privileges related to or arising out of its rights to the Drawable Commitments and to enforce any payments thereof or any guarantees thereof now existing or hereafter arising, pursuant to all rights and remedies contemplated under the Partnership Agreement relating to the obligations to fund Drawable Commitments and all of its present and future rights, title and interest in or to all Related Rights (if any) as continuing Security for the payment and discharge of all the Secured Obligations.

#### 3.3 Intimation and acknowledgement by the Assignors

HG1 hereby intimates to the Original Manager, GPLP and GPCo the assignment made in terms of Clauses 3.1 and 3.2 (the “**Partnership Intimation**”), the Original Manager hereby intimates to HG1, GPLP and GPCo the assignment made in terms of Clauses 3.1 and 3.2 (the “**Manager Intimation**”), GPLP hereby intimates to HG1, the Original Manager and GPCo the assignment made in terms of Clauses 3.1 and 3.2 (the “**GPLP Intimation**”), and GPCo hereby intimates to HG1, the Original Manager and GPLP the assignment made in terms of Clauses 3.1 and 3.2 (the “**GPCo Intimation**”) and together with the Partnership Intimation, the Manager Intimation, and the GPLP Intimation, the “**Intimations**”) hereof and each Assignor by its respective execution hereof acknowledges the relevant Intimations and confirms that it has received no notice that the relevant Assignor has assigned, charged, pledged or otherwise disposed of or encumbered any of its rights or benefits under the Partnership Agreement or any other documents ancillary thereto, that it has no notice of any diligence executed in respect thereof, that payments will be made in respect of the Assigned Rights in accordance with the Facility Agreement (and without any set-off, under the Partnership Agreement or otherwise) and that it otherwise acknowledges and consents to and

undertakes to act in compliance with the terms of this Assignment and not to vary the Partnership Agreement other than in accordance with the Facility Agreement and further acknowledges that monies comprised in the Assigned Rights may be paid and dealt with as provided for in the Facility Agreement.

#### 3.4 Security Agent Assumes No Obligations

The Security Agent shall not become a Partner or be liable in any way to the relevant Assignor or the other Partners or any other person under the Partnership Agreement or otherwise by virtue of this Assignment or its actions or failure to act pursuant to this Assignment or by virtue of the failure by the Original Manager, GPLP or GPCo or any other person to perform any obligations under the Partnership Agreement or relative thereto or otherwise and shall not be under any obligation in relation to the Assigned Rights as a consequence of this Assignment and each Assignor shall at all times remain liable to perform all obligations expressed to be assumed by it in respect of the Assigned Rights.

#### 3.5 Release

Upon the expiry of the Security Period, the Security Agent shall (at the cost of the Obligors) release and retrocede to the Assignors the Assigned Rights, subject to Clause 10.8 (*Avoidance of Payments*) and without recourse to, or any representation or warranty by, the Security Agent or any of its nominee(s) and is authorised to execute (at the cost of the Obligors), without the need for any further authority from the Secured Parties, any release or retrocession of the Assigned Rights or other claim over that asset or Assignor.

### 4. NOTICES OF ASSIGNATION

- (a) Each Assignor shall, within 5 Business Days of the date hereof, deliver a Notice of Assignment to each Partner (other than the GPLP) (and provide evidence to the Security Agent of the same).
- (b) Upon delivery of an executed Form of Adherence by any person or entity to the Original Manager and/or GPLP, the substitution of any Partner, increase in Commitment of any Partner or in relation to any assignee or transferee of a Partner pursuant to the terms of the Partnership Agreement (a "**Relevant Partner**"), each relevant Assignor shall promptly (and in any event within 5 Business Days of delivery of such Form of Adherence, substitution, increase in Commitment or assignment or transfer), enter into an assignment supplemental hereto substantially in the form set out in Schedule 2 hereto and serve a Notice of Assignment on such Relevant Partner and shall provide such evidence of such notice having been delivered to each such Relevant Partner as the Security Agent shall reasonably request.
- (c) Any instruction contained in the Notices of Assignment sent to Partners pursuant to this Clause 4 may not be revoked or amended without the Security Agent's prior written consent.

## **5. FURTHER ADVANCES**

Subject to the terms of the Facility Agreement the Security Agent and the Lender are under an obligation to make further advances to each Assignor (if any) who is a Borrower and that obligation shall be deemed to be incorporated into this Assignment as if set out in this Assignment.

## **6. ASSIGNORS' UNDERTAKINGS**

### **6.1 Undertakings**

Each Assignor shall:

#### **(a) *Not Jeopardise***

Not do or permit to be done any act or thing which might jeopardise the rights of the Security Agent in the Assigned Rights or which might adversely affect or diminish the value of the Assigned Rights, save as may be permitted under the Finance Documents;

#### **(b) *Negative pledge***

Not create or permit to subsist any Security or Quasi Security over any of the Assigned Rights, save as may be permitted under clause 27.7 (*Negative pledge*) of the Facility Agreement.

## **7. FURTHER ASSURANCE**

### **7.1 Undertaking for Further Assurance**

Each Assignor shall, promptly at its own cost, do all such acts and/or execute all such documents (including assignments, transfers, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)) for the purpose of exercising the Collateral Rights or perfecting the Security created or intended to be created under or evidenced by this Assignment (which may include the execution by that Assignor of a charge or assignment or other Security over all or any of the assets which are, or are intended to be the Assigned Rights) or for the exercise of any rights, powers and remedies of the Security Agent or the Secured Parties provided by or pursuant to this Assignment or by law in each case in accordance with the rights vested in it under or pursuant to this Assignment.

### **7.2 Prescribed Wording**

The following undertakings shall be implied in respect of any action taken by each Assignor to comply with its obligations under Clause 7.1 (*Undertaking for Further Assurance*):

- (a) each Assignor has the right to take such action in respect of the Assigned Rights;**  
**and**

- (b) each Assignor will at the cost of the Obligors do all that it reasonably can to give the Security Agent or its nominee the title and/or rights that it purports to give.

## **8. POWER OF ATTORNEY**

### **8.1 Appointment and Powers**

Following an Acceleration Event, each Assignor, by way of security, irrevocably appoints the Security Agent or its nominee severally to be its attorney (with full power of substitution) and in its name, on its behalf and with power to execute, deliver and perfect all documents and do all things that the attorney may consider to be required for:

- (a) the power to issue and deliver Drawdown Notices in respect of the Drawable Commitments of any Limited Partner under the Partnership Agreement;
- (b) all related powers to enforce the payment of any Drawable Commitments of any Limited Partner under the Partnership Agreement;
- (c) the power to cause each Assignor to apply any payment of Drawable Commitments to repay its obligations that are due and payable under the Facility Agreement together with accrued interest thereon or any other amounts due and payable by that Assignor under any other Finance Document;
- (d) carrying out any obligation imposed on any Assignor under or pursuant to this Assignment or any other agreement binding on such Assignor to which the Security Agent is a party (but which an Assignor has not done within five (5) Business Days of being notified by the Security Agent (with a copy of such notice being sent to the relevant Assignor(s) of such notice and being requested to comply)) (including the execution and delivery of any deeds, charges, assignments, assignments or other security and any transfers of the assets subject to the Security;
- (e) enabling the Security Agent to exercise, or delegate the exercise of, all or any of the Collateral Rights; and/or
- (f) all related and incidental powers conferred on each Assignor, which in the opinion of the Security Agent (acting reasonably), are necessary to be conferred by each Assignor on the Security Agent for any of the purposes referred to above.

### **8.2 Ratification**

Each Assignor shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of his powers (excluding any actions constituting gross negligence or wilful misconduct).

## **9. SECURITY ENFORCEMENT**

### **9.1 Time for Enforcement**

Following an Acceleration Event or if any Assignor requests that the Security Agent exercises any of its powers under this Assignment, the Security created by or pursuant to this Assignment is immediately enforceable and the Security Agent may without notice to the Assignors or prior authorisation from any court, in its absolute discretion:

- (a) secure and perfect its title to all or any part of the Assigned Rights (including transferring the same into the name of the Security Agent or its nominee(s)) or otherwise exercise in relation to the Assigned Rights all the rights of an absolute owner;
- (b) enforce all or any part of the Security (at the times, in the manner and on the terms it thinks fit) and appropriate, hold, sell, or otherwise dispose of all or any part of the Assigned Rights (at the time, in the manner and on the terms it thinks fit (including whether for cash or non-cash consideration)); and
- (c) collect, recover or compromise, and give good discharge for any moneys paid or payable to the Assignors under or in respect of the Assigned Rights, and enforce (in any way whatsoever including, without limitation, by way of instituting proceedings in the Assignors' name) any rights or claims arising or in respect of the Assigned Rights.

### **9.2 Certificate**

A certificate in writing by an officer or agent of the Security Agent that the power of sale or disposal has arisen and is exercisable shall be conclusive evidence of that fact, in favour of a purchaser of all or any part of the Assigned Rights.

### **9.3 Assignee's liability**

The Security Agent will not be liable to account as security holder or security holder in possession in respect of the Assigned Rights or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever in connection with the Assigned Rights for which a security holder or security holder in possession might as such be liable.

### **9.4 Right of Appropriation**

To the extent that any part of the Assigned Rights constitutes "financial collateral" and this Assignment and the obligations of an Assignor hereunder constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226), as amended, (the "**Regulations**")) the Security Agent shall have the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations and may exercise such right to appropriate upon giving written notice to the relevant Assignor. For this purpose, the parties agree that the value of such financial collateral so appropriated shall be the market price of the Assigned Rights determined by the Security Agent by reference to such public index or by such other process as the Security Agent may select, including independent valuation. The parties further agree

that the method of valuation provided for in this Assignment shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

#### **9.5 Consideration**

The receipt of the Security Agent shall be a conclusive discharge to a purchaser and, in making any sale or disposal of any of the Assigned Rights or making an acquisition, the Security Agent may do so for such consideration (whether cash or non-cash), in such manner and on such terms as it thinks fit.

#### **9.6 Protection of purchasers**

No purchaser or other person dealing with the Security Agent shall be bound to inquire whether the right of the Security Agent to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of the Security Agent in such dealings.

#### **9.7 Discretions**

Any liberty or power which may be exercised or any determination which may be made under this Assignment by the Security Agent may be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

### **10. EFFECTIVENESS OF COLLATERAL**

#### **10.1 Collateral Cumulative**

The collateral constituted by this Assignment and the Collateral Rights shall be cumulative, in addition to and independent of every other security which the Security Agent may at any time hold for the Secured Obligations or any rights, powers and remedies provided by law. No prior security held by the Security Agent (whether in its capacity as trustee or otherwise) over the whole or any part of the Assigned Rights shall merge into the collateral constituted by this Assignment.

#### **10.2 No Waiver**

No failure to exercise, nor any delay in exercising, on the part of the Security Agent, any right or remedy under this Assignment shall operate as a waiver of any such right or remedy or constitute an election to affirm this Assignment or any Finance Document. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy of the Security Agent. The rights and remedies are cumulative and not exclusive of any rights or remedies provided by law.

#### **10.3 Illegality, Invalidity, Unenforceability**

If, at any time, any provision of this Assignment is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Assignment nor the legality, validity or enforceability of such provision under the laws of any other jurisdiction will in any way be affected or impaired.

#### **10.4 No liability**

None of the Security Agent or its nominee(s) appointed pursuant to this Assignment shall be liable by reason of (a) taking any action permitted by this Assignment or (b) any neglect or default in connection with the Assigned Rights or (c) the taking possession or realisation of all or any part of the Assigned Rights, except in the case of gross negligence or wilful misconduct upon its part.

#### **10.5 Implied Covenants for Title**

It shall be implied in respect of Clause 3 (*Assignment*) that each Assignor is assigning the Assigned Rights free from all charges and encumbrances (whether monetary or not) and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment).

#### **10.6 Continuing security**

- (a) The Security from time to time constituted by this Assignment is a continuing security and will remain in full force and effect as a continuing security until released or discharged by the Security Agent.
- (b) No part of the Security from time to time constituted by this Assignment will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

#### **10.7 Immediate recourse**

Each Assignor waives any right it may have of first requiring the Security Agent or a Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any person before claiming from that Assignor under this Assignment or enforcing the Security created by this Assignment. This waiver applies irrespective of any law or any provision of this Assignment to the contrary.

#### **10.8 Avoidance of Payments**

Notwithstanding Clause 3.5 (*Release*) if the Security Agent reasonably considers that any amount paid or credited to it is capable of being avoided or reduced by virtue of any bankruptcy, sequestration, insolvency, liquidation or similar laws the liability of each Assignor under this Assignment and the Security constituted by this Assignment shall continue and that amount shall not be considered to have been irrevocably paid.

#### **10.9 Non-competition**

Until the irrevocable discharge of the Secured Obligations referred to in Clause 3.5 (*Release*), no Assignor will exercise any rights which it may have by reason of performance by it of its obligations under this Assignment:

- (a) to be indemnified by an Obligor;
- (b) to claim any contribution from any guarantor of any Obligor's obligations under this Assignment or any other Finance Document;

- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any right of the Security Agent under this Assignment or the Security Agent or any other Secured Party under any other guarantee or other Finance Document or security taken pursuant to, or in connection with, this Assignment or any other Finance Document by the Security Agent or any Secured Party.
- (d) to bring legal or other proceedings for an order or decree requiring any Obligor or other person to make any payment, or perform any obligation, in respect of which any Obligor or other person has given a guarantee, undertaking or indemnity under any Finance Document;
- (e) to exercise any right of set-off against any Obligor or other person; and/or
- (f) to claim or prove as a creditor of any Obligor or other person in competition with any Secured Party.

#### **10.10 Turnover Trust**

- (a) No Assignor shall accept or permit to subsist any collateral from any Obligor or any other person in respect of any rights an Assignor may have arising out of this Assignment: if, despite this provision, any such collateral shall be accepted or subsisting, each Assignor acknowledges that that Assignor's rights under such collateral shall be held on trust for the Security Agent (and the Assignors undertake to declare a trust over such rights if required by the Security Agent), to the extent necessary to enable all amounts which may be or become payable to the Security Agent and the Secured Parties by the Obligors under or in connection with the Finance Documents to be repaid in full, and such Assignors shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with clause 38 (*Application of proceeds*) of the Facility Agreement.
- (b) If any Assignor receives any benefit, payment or distribution relating to the rights mentioned in Clause 10.9 (*Non-competition*) above it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Security Agent and the Secured Parties by an Assignor under or in connection with the Finance Documents to be repaid in full on trust for the Security Agent and the Secured Parties (and the Assignors undertake to declare a trust over such benefit, payment or distribution if required by the Security Agent) and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with clause 38 (*Application of proceeds*) of the Facility Agreement.

#### **10.11 Waiver of defences**

The obligations assumed, and the Security created by each Assignor under this Assignment and the Collateral Rights will not be affected by any act, omission, matter or thing which, but for this Clause 10.11 (*Waiver of defences*), would reduce, release or prejudice any of its obligations under this Assignment or the Security and whether or not known to that Assignor or the Security Agent or any Secured Party including:



- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person;
- (b) the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor of any Obligor;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instruments or any failure to realise the full value of any other security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of, any Obligor or any other person;
- (e) any amendment, novation, supplement, extension, (whether of maturity or otherwise, and whether as part of the extension options made available under clause 2.6 (*Extension Option*) of the Facility Agreement or otherwise), or restatement (in each case, however fundamental and whether or not more onerous) or replacement of any Finance Document or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other documents and any amendment, variation, waiver or release of any of the Secured Obligations;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any document or security or of the Secured Obligations; or
- (g) any insolvency or similar proceedings.

#### **10.12 No prejudice**

The Security created by or pursuant to this Assignment and the Collateral Rights shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to the Assignors or any other person by the Security Agent or any other Secured Party or by any variation of the terms of the trust upon which the Security Agent holds the Security or by any other thing which might otherwise prejudice the Security or the Collateral Rights.

#### **10.13 Assignors intent**

Without prejudice to the generality of Clause 10.11 (*Waiver of defences*), each Assignor expressly confirms that it intends that the Security created under this Assignment, and the Collateral Rights, shall extend from time to time to any (however fundamental and of whatsoever nature, and whether or not more onerous) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following: acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility

or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

**10.14 Guernsey law waiver**

The provisions of clause 23.12 (*Guernsey law waiver*) of the Facility Agreement are incorporated into this Assignment as if expressly set out in full in this Assignment, but so that references in that clause to the Facility Agreement are references to this Assignment.

**10.15 Interest on Demands**

If an Assignor fails to pay any sum on the due date for payment of that sum then the Assignors shall pay interest on any such sum (before and after any judgment or decree and to the extent interest at a default rate is not otherwise being paid on such sum) from the date of demand until the date of payment calculated on a daily basis at the rate determined in accordance with the provisions of clause 14.4 (*Default Interest*) of the Facility Agreement.

**10.16 Payments Free Of Deduction**

All payments to be made to the Security Agent under this Assignment shall be made free and clear of and without deduction for or on account of tax unless any Assignor is required to make such payment subject to the deduction or withholding of tax, in which case the sum payable by that Assignor in respect of which such deduction or withholding is required to be made shall be increased to the extent necessary to ensure that, after the making of such deduction or withholding, the person on account of whose liability to tax such deduction or withholding has been made receives and retains (free from any liability in respect of any such deduction or withholding) a net sum equal to the sum which it would have received and so retained had no such deduction or withholding been made or required to be made.

**11. APPLICATION OF PROCEEDS**

All moneys received or recovered and any non-cash recoveries made or received by the Security Agent pursuant to this Assignment or the powers conferred by it shall (subject to the claims of any person having prior rights thereto) be applied by the Security Agent (notwithstanding any purported appropriation by any Assignor) in accordance with clause 38 (*Application of proceeds*) of the Facility Agreement.

**12. OTHER SECURITY INTERESTS**

**12.1 Redemption or transfer**

In the event of any action, proceeding or step being taken to exercise any powers or remedies conferred by any prior ranking security in case of exercise by the Security Agent of any power of sale under this Assignment the Security Agent may redeem such prior security or procure the transfer thereof to itself.

## **12.2 Accounts**

The provisions of clause 40.1 (*Accounts*) of the Facility Agreement are incorporated into this Assignment as if expressly set out in full in this Assignment, but so that references in that clause to the Facility Agreement are references to this Assignment.

## **12.3 Costs of redemption or transfer**

All principal monies, interest, costs, charges and expenses of and incidental to any redemption or transfer will be paid by the Assignors to the Security Agent on demand together with accrued interest thereon (after as well as before judgment or decree) at the rate from time to time applicable to unpaid sums specified in the Facility Agreement from the time or respective times of the same having been paid or incurred until payment thereof (after as well as before judgment or decree).

## **12.4 Subsequent Interests**

If the Security Agent (acting in its capacity as security trustee or otherwise) at any time receives notice of any subsequent assignment, charge or other interest affecting all or any part of the Assigned Rights, all payments made by the relevant Assignor to the Security Agent or any of the Secured Parties after that time shall be treated as having been credited to a new account of that Assignor and not as having been applied in reduction of the Secured Obligations as at the time when the Security Agent received notice.

## **13. SUSPENSE ACCOUNTS**

All monies received, recovered or realised by the Security Agent under this Assignment (including the proceeds of any conversion of currency) may in the discretion of the Security Agent be credited to any interest bearing suspense or impersonal account maintained with the Security Agent or any bank, building society or financial institution as it considers appropriate and may be held in such account for so long as the Security Agent may think fit (the interest being credited to the relevant account) pending their application from time to time (as the Security Agent is entitled to do in its discretion) in or towards the discharge of any of the Secured Obligations and save as provided herein no party will be entitled to withdraw any amount at any time standing to the credit of any suspense or impersonal account referred to above.

## **14. CURRENCY CONVERSION**

The provisions of clause 38.3 (*Currency Conversion*) of the Facility Agreement are incorporated into this Assignment as if expressly set out in full in this Assignment, but so that references in that clause to the Facility Agreement are references to this Assignment .

## **15. ASSIGNATION**

### **15.1 No assignments or transfers by Assignor**

No Assignor may assign any of its rights or transfer any of its rights or obligations under this Assignment.

**15.2 Assignations by the Security Agent**

The Security Agent may assign all or any of its rights under this Assignment in accordance with clause 33 (*The Security Agent*) of the Facility Agreement.

**15.3 Permitted Successors**

This Assignment shall be binding upon and shall inure to the benefit of each party and its direct or subsequent legal successors, permitted transferees and assignees.

**15.4 Security Agent Successors**

This Assignment shall remain in effect despite any amalgamation or merger (however effected) relating to the Security Agent; and references to the Security Agent shall include any assignee or successor in title of the Security Agent and any person who, under the laws of its jurisdiction of incorporation or domicile, has assumed the rights and obligations of the Security Agent under this Assignment or to which, under such laws, those rights and obligations have been transferred.

**15.5 Disclosure**

The Security Agent shall be entitled to disclose such information concerning the Assignors or any other person and this Assignment as the Security Agent considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by applicable law in accordance with clause 33.12 (*Resignation of the Security Agent*) of the Facility Agreement.

**16. NOTICES**

The provision of clause 39 (*Notices*) of the Facility Agreement shall apply to this Assignment as if expressly set out in full in this Assignment, but so that references in that clause to the Facility Agreement are references to this Assignment.

**17. WAIVERS AND COUNTERPARTS**

**17.1 Waivers**

No waiver by the Security Agent of any of its rights under this Assignment shall be effective unless given in writing and in accordance with clause 43 (*Amendments and Waivers*) of the Facility Agreement.

**17.2 Counterparts**

- (a) This Assignment may be executed in any number of counterparts and by each of the parties on separate counterparts
- (b) Where executed in counterparts:
  - (i) this Assignment will not take effect until each of the counterparts has been delivered;

- (ii) each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered; and
- (iii) the date of delivery may be inserted in the testing clause in the space provided for the effective date of this Assignment.

**18. GOVERNING LAW**

This Assignment and any non-contractual obligations arising out of or in connection with it are governed by Scots law.

**19. ENFORCEMENT**

**19.1 Jurisdiction of Scottish Courts**

- (a) The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Assignment (including a dispute relating to the existence, validity or termination of this Assignment or the consequences of its nullity) or any non-contractual obligations arising out of or in connection with this Assignment (a "**Dispute**").
- (b) The parties agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.

- (c) This Clause 19 is for the benefit of the Security Agent only. As a result and notwithstanding paragraph (a) of this Clause 19.1, it does not prevent the Security Agent from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

**IN WITNESS WHEREOF** this Assignment consisting of this and the preceding seventeen pages, together with the three schedules annexed hereto, is executed in counterpart by the parties as undernoted, with an effective date of 10 December 2021 and with the counterparts executed by the Assignors and the Security Agent being treated as delivered on such date in such order:

**The Assignors**

Subscribed for and on behalf of )  
**HG TITAN 1 US AIV FEEDER L.P.** )  
acting by its manager )  
**HG POOLED MANAGEMENT** )  
**LIMITED**

At

LONDON

On

9/12/2021

By

Full Name MOYNUL ALI

Signature, Authorised Signatory

in the presence of:

Signature of witness

Name of witness

Address of witness

TASMIN CHOUDHURY

Subscribed for and on behalf of )  
HG TITAN 1 GENERAL PARTNER L.P. )  
INC. )  
acting by its manager )  
HG POOLED MANAGEMENT )  
LIMITED )

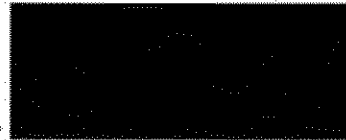
At

LONDON

On

09/12/21

By



Full Name MOYNUK ALI

Signature, Authorised Signatory

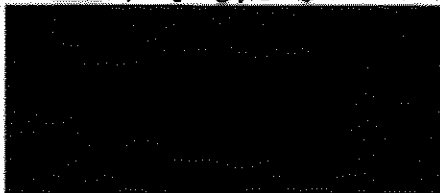
in the presence of:



Signature of witness

TASMIN CHAUDHURY

Name of witness



Address of witness

Subscribed for and on behalf of )  
HG TITAN 1 GENERAL PARTNER )  
(GUERNSEY) LIMITED

At

1 ROYAL PLAZA, ROYAL AVENUE  
ST PETER PORT, GUERNSEY  
GY1 2HL

On

10 DECEMBER 2021

By



JAMES NICOLLE

Signature of director

Name of director

in the presence of:



WILLIAM POTTFIELD

1 ROYAL PLAZA, ROYAL AVENUE  
ST PETER PORT, GUERNSEY  
GY1 2HL

Signature of witness

Name of witness

Address of witness



Subscribed for and on behalf of )  
HG POOLED MANAGEMENT LIMITED )

At

LONDON

On

9/12/21

By

[Redacted Signature]

MOYNUK ALI

Signature of Authorised Signatory

Name of Authorised Signatory

in the presence of:

[Redacted Signature]

TASMIN CHOWDHURY

Signature of witness

Name of witness

Address of witness

[Redacted Address]

The Security Agent

Subscribed for and on behalf of

SMBC BANK INTERNATIONAL PLC

At: LONDON

On: 8TH DECEMBER 2021

By: [REDACTED]

Name: NICK WATKINS

Title: VICE PRESIDENT, LCM AGENCY

in the presence of:

[REDACTED] Signature of witness

STEVE BUNDY Name of witness

SMBC Bank International Plc Address of witness  
99 Queen Victoria Street,  
London  
EC4V 4EH

## **SCHEDULE 1**

This is Schedule 1 referred to in the preceding Assignment in Security among Hg Titan 1 US AIV Feeder L.P., Hg Titan 1 General Partner L.P. Inc., Hg Titan 1 General Partner (Guernsey) Limited and Hg Pooled Management Limited in favour of SMBC Bank International PLC as Security Agent

Partners as at date of foregoing Assignment:

### **General Partner**

1. Hg Titan 1 General Partner L.P. Inc.

### **Limited Partners**

1. K Lambda Investments No 18 Limited
2. Banque de Luxembourg

## SCHEDULE 2

This is Schedule 2 referred to in the preceding Assignment in Security among Hg Titan 1 US AIV Feeder L.P., Hg Titan 1 General Partner L.P. Inc., Hg Titan 1 General Partner (Guernsey) Limited and Hg Pooled Management Limited in favour of SMBC Bank International PLC as Security Agent

**Form of Supplemental Assignment referred to in Clause 4 in the foregoing Assignment**

### SUPPLEMENTAL ASSIGNATION

#### BETWEEN

- (1) **HG TITAN 1 US AIV FEEDER L.P.**, a limited partnership registered in Scotland with limited partnership number SL035121 whose principal place of business is at 1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey GY1 2HL, acting by its manager, the Original Manager ("HG1");
- (2) **HG TITAN 1 GENERAL PARTNER L.P. INC.**, a limited partnership registered in Guernsey (with separate legal personality) with registration number 3843 whose principal place of business is at 1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey, Channel Islands, GY1 2HL ("GPLP") acting by its manager, the Original Manager;
- (3) **HG TITAN 1 GENERAL PARTNER (GUERNSEY) LIMITED** a non-cellular company limited by shares registered in Guernsey (company number: 68905), whose registered office is at 1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey, Channel Islands, GY1 2HL ("GPCo");
- (4) **HG POOLED MANAGEMENT LIMITED**, a company incorporated in England and Wales with company number 2055886 whose registered office is at 2 More London Riverside, London, SE1 2AP (the "Original Manager");

each of HG1, GPLP, GPCo and the Original Manager being an "Assignor" and together the "Assignors"; and

- (5) **SMBC BANK INTERNATIONAL PLC** as security trustee for the Secured Parties on the terms and conditions set out in the Facility Agreement (the "Security Agent" which expression shall include any person for the time being appointed as security trustee, or as an additional trustee, for the purposes of the Facility Agreement) (acting pursuant to its terms of appointment under, and with the benefit of the protections set out in, the Facility Agreement).

#### RECITALS:

- (A) The Assignors have entered into or acceded to (as applicable) a Facility Agreement dated 26 July 2021 and amended and restated on 08 October 2021 between, *inter alios*, the Assignors, the Security Agent and [●] in the various capacities stated therein, as amended, novated, supplemented, extended, restated or replaced from time to time (the "Facility Agreement").
- (B) Pursuant to the Facility Agreement, the Assignors have entered into an assignation in security in favour of the Security Agent dated [●] 2021 [and [● 2021]], with an effective

date of [●] 2021 in favour of the Security Agent (the “**Assignment**”) in respect of various rights to receive undrawn commitments and other payments under the Partnership Agreement (as that term is defined in the Assignment); and

- (C) Further partners have been assumed or substituted, or partners have increased their commitments or the assignment or transfer of the interests of partners has taken place in accordance with the terms of the Partnership Agreement since the date of the Assignment and this supplemental assignment requires to be entered into pursuant to Clause 4 of the Assignment.

**IT IS AGREED** as follows:

**1. DEFINITIONS AND INTERPRETATION**

- 1.1 Unless the context otherwise requires, words or expressions defined in (or by reference in) the Assignment shall have the same meanings in this Supplemental Assignment (including its recital and Schedules). In addition, in this Supplemental Assignment (including its recital and Schedules):

“**Assigned Rights**” means the rights and property expressed to be assigned in Clause 3 (*Assignment*).

“**Partners**” means partners in the Partnership, being, as at the date hereof, the parties specified in the Schedule hereto and Partner shall be construed accordingly.

“**Relevant Partners**” means any further partner which has been assumed or substituted, any partner which has increased its commitment, and any assignee or transferee of the interest of a partner, in accordance with the terms of the Partnership Agreement since the date of the Assignment.

- 1.2 The construction and interpretation provisions set out in and incorporated into Clause 1 of the Assignment will, unless the context otherwise requires, apply to this Supplemental Assignment; and
- 1.3 The term “this Security” or “this Supplemental Assignment” means this supplemental assignment and all security and rights, powers, liabilities and obligations constituted by or pursuant to this supplemental assignment.

**2. UNDERTAKING TO PAY**

**2.1 Undertaking to Pay**

Each Assignor undertakes with the Security Agent that it shall, on demand of the Security Agent, discharge each of the Secured Obligations on their due date in accordance with their respective terms.

**2.2 Limited Recourse**

- (a) Notwithstanding any provision in this Supplemental Assignment or any other Finance Document to the contrary, the Original Manager’s liability under any Finance Documents may be discharged from, and the recourse of the Finance Parties is limited to, the assets or rights over which the Original Manager may

grant Transaction Security and the Finance Parties may not seek to recover any shortfall in the amounts payable to them by bringing proceedings against the Original Manager, in all cases except where such shortfall arises in connection with the fraud of the Original Manager or due to a Wilful Default by the Original Manager.

- (b) Subject to paragraph (a) above, each Party agrees that the Original Manager will not be liable for any amount under the Finance Documents and that such Party will in no event have any form of monetary claim (whether by way of damages, indemnification or any other form of monetary claim) under or in respect of the Finance Documents against the Original Manager, in all cases except where such liability or claim arises in connection with the fraud of the Original Manager or due to a Wilful Default by the Original Manager.

### 3. ASSIGNATION

#### 3.1 Assignment of the right to issue and deliver Drawdown Notices

HG1, the Original Manager, GPLP and GPCo each assign absolutely to the Security Agent all of their right, title and interest, present and future (if any), to issue and deliver Drawdown Notices in respect of the Drawable Commitments pursuant to the terms of the Partnership Agreement and all of their present and future rights, title and interest in or to all Related Rights (if any) as continuing Security for the payment and discharge of all the Secured Obligations.

#### 3.2 Assignment of other rights

HG1, the Original Manager, GPLP and GPCo each assign absolutely to the Security Agent all of its right, title and interest, present and future (if any), to all other rights, titles, powers and privileges related to or arising out of its rights to the Drawable Commitments and to enforce any payments thereof or any guarantees thereof now existing or hereafter arising, pursuant to all rights and remedies contemplated under the Partnership Agreement relating to the obligations to fund Drawable Commitments and all of its present and future rights, title and interest in or to all Related Rights (if any) as continuing Security for the payment and discharge of all the Secured Obligations.

#### 3.3 Intimation and acknowledgement by the Assignors

HG1 hereby intimates to the Original Manager, GPLP and GPCo the assignment made in terms of Clauses 3.1 and 3.2 (the “**Partnership Intimation**”), the Original Manager hereby intimates to HG1, GPLP and GPCo the assignment made in terms of Clauses 3.1 and 3.2 (the “**Manager Intimation**”), GPLP hereby intimates to HG1, the Original Manager and GPCo the assignment made in terms of Clauses 3.1 and 3.2 (the “**GPLP Intimation**”), and GPCo hereby intimates to HG1, the Original Manager and GPLP the assignment made in terms of Clauses 3.1 and 3.2 (the “**GPCo Intimation**”) and together with the Partnership Intimation, the Manager Intimation, and the GPLP Intimation, the “**Intimations**”) hereof and each Assignor by its respective execution hereof acknowledges the relevant Intimations and confirms that it has received no notice that the relevant Assignor has assigned, charged, pledged or otherwise disposed of or encumbered any of its rights or benefits under the Partnership Agreement or any other documents ancillary thereto, that it has no notice of any diligence executed in

respect thereof, that payments will be made in respect of the Assigned Rights in accordance with the Facility Agreement (and without any set-off, under the Partnership Agreement or otherwise) and that it otherwise acknowledges and consents to and undertakes to act in compliance with the terms of this Supplemental Assignment and not to vary the Partnership Agreement other than in accordance with the Facility Agreement and further acknowledges that monies comprised in the Assigned Rights may be paid and dealt with as provided for in the Facility Agreement.

#### **3.4 Security Agent Assumes No Obligations**

The Security Agent shall not become a Partner or be liable in any way to the relevant Assignor or the other Partners or any other person under the Partnership Agreement or otherwise by virtue of this Supplemental Assignment or its actions or failure to act pursuant to this Supplemental Assignment or by virtue of the failure by the Original Manager, GPLP or GPCo or any other person to perform any obligations under the Partnership Agreement or relative thereto or otherwise and shall not be under any obligation in relation to the Assigned Rights as a consequence of this Supplemental Assignment and each Assignor shall at all times remain liable to perform all obligations expressed to be assumed by it in respect of the Assigned Rights.

#### **3.5 Release**

Upon expiry of the Security Period, the Security Agent shall (at the cost of the Obligors) release and retrocede to the Assignors the Assigned Rights, subject to Clause 10.8 (*Avoidance of Payments*) of the Assignment and without recourse to, or any representation or warranty by, the Security Agent or any of its nominee(s) and is authorised to execute (at the cost of the Obligors), without the need for any further authority from the Secured Parties, any release or retrocession of the Assigned Rights or other claim over that asset or Assignor.

### **4. INCORPORATION OF ASSIGNATION**

The parties hereby agree that all the rights, obligations, undertakings, warranties, powers, liabilities and immunities specified and contained in the Assignment which are relevant to the Assigned Rights and the security and other rights, obligations, powers and immunities created under and pursuant to this Supplemental Assignment shall be deemed to be repeated herein and shall apply *mutatis mutandis* to the Assigned Rights and the security and other rights and powers created under and pursuant hereto except in so far as inconsistent herewith, provided always that this Supplemental Assignment shall be without prejudice to the Assignment and all of the rights, obligations, powers, liabilities and immunities comprised therein and arising pursuant thereto, which shall remain in full force and effect notwithstanding this Supplemental Assignment.

### **5. COUNTERPARTS**

- (a) This Supplemental Assignment may be executed in any number of counterparts and by each of the parties on separate counterparts
- (b) Where executed in counterparts:

- (i) this Supplemental Assignment will not take effect until each of the counterparts has been delivered;
- (ii) each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered; and
- (iii) the date of delivery may be inserted in the testing clause in the space provided for the effective date of this Supplemental Assignment.

## **6. GOVERNING LAW**

This Supplemental Assignment and any non-contractual obligations arising out of or in connection with it are governed by Scots law.

## **7. ENFORCEMENT**

### **7.1 Jurisdiction of Scottish Courts**

- (a) The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Supplemental Assignment (including a dispute relating to the existence, validity or termination of this Supplemental Assignment or the consequences of its nullity) or any non-contractual obligations arising out of or in connection with this Supplemental Assignment (a "**Dispute**").
- (b) The parties agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.



- (c) This Clause 7 is for the benefit of the Security Agent only. As a result and notwithstanding paragraph (a) of this Clause 7.1, it does not prevent the Security Agent from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

**IN WITNESS WHEREOF** this Supplemental Assignment consisting of this and the preceding [●] pages, together with the schedule annexed hereto, is executed in counterpart by the parties as undernoted, with an effective date of \_\_\_\_\_ and with the counterparts executed by the Assignors and the Security Agent being treated as delivered on such date in such order:

**The Assignors**

Subscribed for and on behalf of )  
**HG TITAN 1 US AIV FEEDER L.P.** )  
 acting by its manager )  
**HG POOLED MANAGEMENT** )  
**LIMITED**

At \_\_\_\_\_

On \_\_\_\_\_

By \_\_\_\_\_

Full Name	Signature, Authorised Signatory
-----------	---------------------------------

in the presence of:

_____	Signature of witness
-------	----------------------

_____	Name of witness
-------	-----------------

_____	Address of witness
-------	--------------------

\_\_\_\_\_  
 \_\_\_\_\_

Subscribed for and on behalf of )  
**HG TITAN 1 GENERAL PARTNER L.P.** )  
**INC.** )  
 acting by its manager )  
 )  
**HG POOLED MANAGEMENT** )  
**LIMITED**

At \_\_\_\_\_

On \_\_\_\_\_

By \_\_\_\_\_ ) \_\_\_\_\_  
 Full Name Signature, Authorised Signatory

in the presence of:

_____	Signature of witness
_____	Name of witness
_____	Address of witness
_____	
_____	

Subscribed for and on behalf of )  
**HG TITAN 1 GENERAL PARTNER )**  
**(GUERNSEY) LIMITED**

At \_\_\_\_\_

On \_\_\_\_\_

By

\_\_\_\_\_

Signature of director

\_\_\_\_\_

Name of director

in the presence of:

\_\_\_\_\_

Signature of witness

\_\_\_\_\_

Name of witness

\_\_\_\_\_

Address of witness

\_\_\_\_\_

\_\_\_\_\_

Subscribed for and on behalf of )  
**HG POOLED MANAGEMENT LIMITED** )

At \_\_\_\_\_

On \_\_\_\_\_

By

\_\_\_\_\_  
\_\_\_\_\_

Signature of Authorised Signatory

Name of Authorised Signatory

in the presence of:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Signature of witness

Name of witness

Address of witness

**The Security Agent**

Subscribed for and on behalf of

**SMBC BANK INTERNATIONAL PLC**

At: .....

On: .....

By: .....

Name: .....

Title: .....

in the presence of:

\_\_\_\_\_ Signature of witness

\_\_\_\_\_ Name of witness

\_\_\_\_\_ Address of witness

\_\_\_\_\_

\_\_\_\_\_

### SCHEDULE 3

This is Schedule 3 referred to in the preceding Assignment in Security among Hg Titan 1 US AIV Feeder L.P., Hg Titan 1 General Partner L.P. Inc., Hg Titan 1 General Partner (Guernsey) Limited and Hg Pooled Management Limited in favour of SMBC Bank International PLC as Security Agent

To: *[Limited Partner]*

Date: [•]

Dear Sirs,

We hereby give you notice that as permitted under the *[Insert details of Partnership Agreement]* (the "**Partnership Agreement**") we have entered into or acceded to (as applicable) a revolving capital call and term loan facility dated 26 July 2021 (as amended and restated on 08 October 2021) (the "**Facility Agreement**") and an assignment in security with an effective date of [•] 2021, with [•] (the "**Security Agent**").

As a condition to the foregoing (i) all of the rights of Hg Titan 1 General Partner L.P. Inc. as general partner, Hg Titan 1 General Partner (Guernsey) Limited as general partner of Hg Titan 1 General Partner L.P. Inc. and of Hg Pooled Management Limited as manager, to issue Drawdown Notices and to enforce all rights and remedies available to each of those entities on behalf of Hg Titan 1 US AIV Feeder L.P. (the "**Partnership**") in respect of payment of any uncalled or unpaid Commitments (as defined in the Partnership Agreement) and (ii) all the rights of the Partnership to the Drawable Commitments (as defined in the Partnership Agreement) of its limited partners, (in each case) along with all related rights thereto (together, the "**Assigned Rights**"), have been assigned by way of security to the Security Agent to secure any and all obligations owed to it by the Partnership under the Facility Agreement and all related documentation. Until a notice of acceleration has been given under the Facility Agreement, Hg Titan 1 General Partner L.P. Inc. as general partner, Hg Titan 1 General Partner (Guernsey) Limited as general partner of Hg Titan 1 General Partner L.P. Inc. and Hg Pooled Management Limited as manager will continue to be responsible for all call notices, and the Partnership shall continue to be solely responsible for the performance of its obligations under or in connection with the Partnership Agreement (and related documentation), although following receipt of a notice from the Security Agent that a notice of acceleration has been given under the Facility Agreement, we authorise and instruct you (a) that all payments payable to the Partnership shall be paid to, or to the order of, the Security Agent, (b) to deal only with the Security Agent in relation to the Partnership Agreement and Assigned Rights; and (c) all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves in connection with the Assigned Rights shall belong to and be exercisable by the Security Agent.

Our right to cancel, reduce, abate or terminate any Commitment of a limited partner or grant any waiver in respect of its Assigned Rights is prohibited unless permitted under the Facility Agreement.

We further note that these instructions may not be amended or revoked without the consent of the Security Agent.

Yours faithfully,

For and on behalf of  
[Enter **Name of Relevant Assignor**]