



Registration of a Charge

Company Name: **PANTHEON INTERNATIONAL PLC**

Company Number: **02147984**



XB9N3SFS

Received for filing in Electronic Format on the: **03/08/2022**

Details of Charge

Date of creation: **02/08/2022**

Charge code: **0214 7984 0009**

Persons entitled: **CREDIT SUISSE AG, LONDON BRANCH AS SECURITY TRUSTEE**

Brief description:

Contains fixed charge(s).

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: **ASHURST LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2147984

Charge code: 0214 7984 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd August 2022 and created by PANTHEON INTERNATIONAL PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd August 2022 .

Given at Companies House, Cardiff on 5th August 2022

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**

ACCOUNT SECURITY AGREEMENT

This Account Security Agreement (as amended, restated, modified or supplemented from time to time, this "Agreement"), dated as of 2 August, 2022, is made by PANTHEON INTERNATIONAL PLC, a public limited company registered in England and Wales with company number 02147984 (the "Pledgor"), and CREDIT SUISSE AG, LONDON BRANCH as the Security Trustee on behalf of the Secured Parties (the "Security Trustee").

W I T N E S S E T H:

Pursuant to the multicurrency Facilities Agreement dated the date hereof between, among others, the Pledgor, the financial institutions party thereto as Lenders, Lloyds Bank Corporate Markets plc as agent and the Security Trustee (as amended, restated, modified or supplemented from time to time, the "Facilities Agreement"), the Lenders have agreed to make certain facilities available to the Pledgor.

As a condition precedent to the first utilization under the Facilities Agreement, the Pledgor has agreed to enter into this Agreement for the purpose of creating a security interest for the payment and discharge of all Secured Obligations (as defined below).

The Pledgor will receive substantial direct and indirect benefit from the transactions contemplated by the Facilities Agreement and is, therefore, willing to enter into this Agreement.

NOW, THEREFORE, for and in consideration of any extensions of credit made to the Pledgor by the Lenders, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions.

a. Capitalized terms used herein and not otherwise defined herein shall have the respective meanings ascribed to such terms in the Facilities Agreement.

b. When used herein, (i) the terms Money and Proceeds shall have the respective meanings assigned to such terms in the Uniform Commercial Code (as defined below) and (ii) the following terms have the following meanings (such definitions to be applicable to both the singular and plural forms of such terms):

Agreement: has the meaning specified in the introductory paragraph.

Collateral: means all property and rights of the Pledgor in which a security interest is granted pursuant to Section 2.

Collateral Account: means account number [REDACTED] maintained by the Pledgor at Bank of America, N.A.

Event of Default: has the meaning ascribed to such term in the Facilities Agreement.

Facilities Agreement: has the meaning specified in the recitals.

Pledgor: has the meaning specified in the introductory paragraph.

Secured Obligations: has the meaning ascribed to such term in the Facilities Agreement.

Uniform Commercial Code: means the Uniform Commercial Code as in effect in the State of New York on the date of this Agreement; *provided* that if by reason of mandatory provisions of law, the perfection, the effect of perfection or non-perfection or the priority of the security interests in any Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than New

York, "Uniform Commercial Code" means the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such perfection, effect of perfection or non-perfection or priority.

2. Grant of Security Interest. As security for the payment in full of all Secured Obligations, the Pledgor hereby grants to the Security Trustee for the benefit of the Secured Parties a continuing security interest in all of the Pledgor's right, title and interest in, the following, whether now or hereafter existing or acquired: (A) the Collateral Account, (B) all Money at any time credited to or deposited in the Collateral Account, (C) all books and records relating to any of the foregoing, and (D) all Proceeds of and from any of the foregoing.

3. Representations and Warranties. The Pledgor represents and warrants that Schedule 1(a) (as such schedule may be amended or supplemented from time to time) sets forth under the appropriate headings: (1) the exact legal name of the Pledgor (as it appears in its certificate of incorporation, partnership agreement or certificate of limited partnership (or equivalent), as applicable), (2) all trade names or other names under which the Pledgor currently conducts business, (3) the type of organization of the Pledgor, (4) the jurisdiction of organization of the Pledgor, (5) its organizational identification number, if any, and (6) the jurisdiction where the chief executive office is located.

4. Security Trustee Rights and Powers.

(a) Whenever an Event of Default shall have occurred and be continuing and in respect of which the Agent shall have issued a notice pursuant to (and in accordance with) Clause 26.19 (*Acceleration*) of the Facilities Agreement, subject to any cure or similar periods and any applicable restrictions in the Facilities Agreement, the Security Trustee may exercise from time to time any rights and remedies available to it under applicable law (including, without limitation, rights of a secured party on default under the Uniform Commercial Code). As and to the extent provided in the Facilities Agreement, any proceeds of any of the Collateral may be applied to payment of the Security Trustee's expenses in connection with its enforcement against the Collateral, including attorneys' fees and legal expenses, and toward the payment of the Secured Obligations, and in such order of application as the Facilities Agreement shall provide.

(b) The Pledgor hereby irrevocably appoints the Security Trustee as the Pledgor's attorney-in-fact (which appointment as attorney-in-fact is coupled with an interest), with full authority in the place and stead of the Pledgor and in the name of the Pledgor, effective from time to time during the continuance of an Event of Default, subject to any cure or similar periods and any applicable restrictions in the Facilities Agreement, in the Security Trustee's discretion to take any action and to exercise such powers as are delegated to the Security Trustee by the terms of this Agreement, including, but subject to the provisions of this Section 4 in the case of the Security Trustee's exercise of rights and remedies during the continuance of an Event of Default, to ask, demand, collect, sue for, recover and receive moneys due and to become due under or in connection with the Collateral, and to file any claims or take any action or institute any proceedings which the Security Trustee may reasonably deem necessary or desirable for the collection thereof or to enforce compliance with the terms and conditions of this Agreement. Notwithstanding the foregoing, the Security Trustee shall not be obligated to exercise any right or duty as attorney-in-fact or have any duty to the Pledgor in connection therewith.

(c) The powers conferred on the Security Trustee hereunder shall not impose any duty upon it to exercise any such powers. Except for the safe custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Security Trustee shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve any rights pertaining to any Collateral.

5. General.

(a) The Security Trustee shall be deemed to have exercised reasonable care in the custody and preservation of any of the Collateral in its possession if the Collateral is accorded

treatment substantially equal to that which the Security Trustee accords its own property, and no failure of the Security Trustee to preserve or protect any rights with respect to such Collateral shall be deemed of itself a failure to exercise reasonable care in the custody or preservation of such Collateral.

(b) Unless otherwise expressly provided for herein, all notices hereunder shall be provided in the manner set forth in Clause 35 (*Notices*) of the Facilities Agreement.

(c) This Agreement shall remain in full force and effect until all Secured Obligations have been paid in full and the Total Commitments have expired or been cancelled, other than contingent obligations that survive the termination of the Facilities Agreement (the "Discharge Date"), whereupon the remaining Collateral shall be returned to the Pledgor. If at any time all or any part of any payment theretofore applied by the Security Trustee to any of the Secured Obligations is or must be rescinded or returned by the Security Trustee for any reason whatsoever (including, without limitation, the insolvency, bankruptcy or reorganization of the Pledgor), such Secured Obligations shall, for the purposes of this Agreement, to the extent that such payment is or must be rescinded or returned, be deemed to have continued in existence, notwithstanding such application by the Security Trustee, and this Agreement shall continue to be effective or be reinstated, as the case may be, as to such Secured Obligations, all as though such application by the Security Trustee had not been made.

(d) Subject to clause (e) above, upon the occurrence of the Discharge Date, this Agreement shall terminate and all rights to the Collateral shall revert to the Pledgor. Upon any such termination of this Agreement or release of Collateral or any part thereof in accordance with the provisions of the Facilities Agreement, the Security Trustee, shall, upon written request by and at the sole cost and expense of the Pledgor, execute and deliver to the Pledgor such documents as the Pledgor shall reasonably request to evidence the termination of this Agreement or the release of such Collateral, as the case may be. Any such documents shall be without recourse to or warranty by the Security Trustee.

(e) THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

(f) The rights and privileges of the Security Trustee hereunder shall inure to the benefit of its successors and assigns. The Security Trustee may assign or otherwise transfer all or any part of its rights under this Agreement solely in accordance with the Facilities Agreement. The Pledgor shall not assign or delegate any of its rights and duties hereunder except as expressly permitted by and in accordance with the Facilities Agreement.

(g) This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute one and the same Agreement. Delivery of an executed signature page of this Agreement by electronic or facsimile transmission shall be effective as delivery of a manually executed counterpart hereof.

(h) Any suit, action or proceeding with respect to this Agreement or any judgment entered by any court in respect thereof, may be brought in the courts of the State of New York, or in the United States Courts located in the Borough of Manhattan in New York City, pursuant to Section 5-1402 of the New York General Obligations Law, and each party hereto hereby submits to the non-exclusive jurisdiction of such courts for the purpose of any such suit, action or proceeding. Each party hereto hereby irrevocably waives any objections which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement brought in the courts located in the State of New York, Borough of Manhattan in New York City, and hereby further irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. EACH OF THE PARTIES HERETO HEREBY WAIVES TRIAL BY

JURY IN ANY SUIT, ACTION OR PROCEEDING BROUGHT IN CONNECTION WITH THIS AGREEMENT, WHICH WAIVER IS INFORMED AND VOLUNTARY.

(i) [Reserved].

(j) Any provision of this Agreement may be amended, terminated or waived if, but only if, such amendment, termination or waiver is in writing and is signed by the Pledgor and the Security Trustee in accordance with the Facilities Agreement.

(k) Notwithstanding anything to the contrary in this Agreement, the Facilities Agreement or any other Finance Documents:


(i) in the event that any provisions of this Agreement are deemed to conflict with the Facilities Agreement and any other applicable Finance Document, the provisions of the Facilities Agreement shall govern, and any restrictions or limitation on the Pledgor set out in this Agreement shall be deemed inapplicable to the extent otherwise permitted by the Facilities Agreement (unless such provision and/or restriction relates to the validity, effectiveness, enforceability or priority of any of the security purported to be created hereunder and, in such circumstances, the provisions of this Agreement shall prevail); and

(ii) the exercise by the Security Trustee of the rights and remedies available to the Security Trustee pursuant to this Agreement shall be subject in all respects to the terms and conditions of the Facilities Agreement and any other applicable Finance Document, including, without limitation, any cure rights available to the Pledgor thereunder.

[Signatures pages follow]


IN WITNESS WHEREOF, this Agreement has been duly executed as of the day and year first above written.

PANTHEON INTERNATIONAL PLC,
as Pledgor

By: 
Name: Sir Laurence Magnus
Title: chairman

CREDIT SUISSE AG, LONDON BRANCH,
as Security Trustee

By:  _____
Name: Tim Bulmer
Title: Managing Director

By:  _____
Name: Motozzul Hussain
Title: Director

Schedule 1(a)

LEGAL NAMES AND LOCATIONS

1. Legal Name: PANTHEON INTERNATIONAL PLC
2. Trade names or other names: N/A
3. Type of organization: Public Limited Company
4. Jurisdiction of organization: England and Wales
5. Organizational identification number: 02147984
6. Chief executive office: Beaufort House, 51 New North Road, Exeter, Devon, EX4 4EP, England