

MR01

Particulars of a charge

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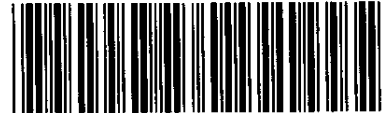
Go online to file this information  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

A fee is payable with this form  
Please see 'How to pay' on

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument.

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where the  
instrument. Use form MR08

THURSDAY



\*L8ZP4B68\*

LD5

27/02/2020

#91

COMPANIES HOUSE

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.

☐ You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original.**

**1 Company details**

Company number 0 4 6 8 0 5 6 2

Company name in full HH Global Limited

For official use  
**Filling in this form**  
Please complete in typescript or in  
bold black capitals.  
All fields are mandatory unless  
specified or indicated by \*

**2 Charge creation date**

Charge creation date 2 5 0 2 2 0 2 0

**3 Names of persons, security agents or trustees entitled to the charge**

Please show the names of each of the persons, security agents or trustees  
entitled to the charge.

Name Wilmington Trust (London) Limited as Security Agent

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below.

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge.

MR01

Particulars of a charge

4

**Brief description**

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Brief description

nil

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

5

**Other charge or fixed security**

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☒ Yes

☐ No

6

**Floating charge**

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

**Negative Pledge**

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ Yes

☐ No

8

**Trustee statement <sup>1</sup>**

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

<sup>1</sup> This statement may be filed after the registration of the charge (use form MR06).

9

**Signature**

Please sign the form here.

Signature

Signature

X Wal, Gotshel & Manges (London) LLP X

This form must be signed by a person with an interest in the charge.

# MR01

## Particulars of a charge



### Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Chris Sheppard

Company name

Weil Gotshal and Manges (London) LLP

Address

110 Fetter Lane

Post town

London

County/Region

Postcode

E C 4 A 1 A Y

Country

UK

DX

Telephone

0207 903 1062



### Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.



### Important information

**Please note that all information on this form will appear on the public record.**



### How to pay

**A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.**

Make cheques or postal orders payable to 'Companies House.'



### Where to send

**You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:**

#### For companies registered in England and Wales:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

#### For companies registered in Scotland:

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post).

#### For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG.  
DX 481 N.R. Belfast 1.



### Further information

For further information, please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**



**FILE COPY**

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

Company number: 4680562

Charge code: 0468 0562 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th February 2020 and created by HH GLOBAL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th February 2020.

Given at Companies House, Cardiff on 28th February 2020



**Companies House**



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

**SECURITIES PLEDGE AGREEMENT**

**SECURITIES PLEDGE AGREEMENT**, dated as of February 25, 2020 (as amended, restated, amended and restated or otherwise modified, this "**Agreement**"), between HH GLOBAL LIMITED, a company incorporated under the laws of England and Wales with registered number 04680562 (the "**Pledgor**"), and **Wilmington Trust (London) Limited**, as security agent, on behalf of the Secured Parties (in such capacity, the "**Security Agent**") for the Secured Parties.

**WHEREAS**, pursuant to a Multicurrency Term and Revolving Facilities Agreement, dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Facilities Agreement**"), among HH Global Finance Limited, a limited company organized under the laws of England and Wales with registered number 12411377, as original borrower (the "**Borrower**"), each of the subsidiaries of the Borrower which have acceded thereto as guarantors (the "**Guarantors**"), the arrangers party thereto and the Security Agent, (a) the Secured Parties have agreed to make available to the Borrower certain term loan facilities, a revolving loan facility and certain additional facilities, each as fully described in the Facilities Agreement, and (b) the Pledgor has agreed to guaranty the punctual performance by the Borrower of such Borrower's obligations under the Facilities Agreement;

**WHEREAS**, the Pledgor is the direct legal and beneficial owner of all of the issued and outstanding capital stock of HH Associates U.S., Inc., a Delaware corporation (the "**Pledged Company**");

**WHEREAS**, pursuant to the Facilities Agreement, the Pledgor is required to execute and deliver to the Security Agent, for the benefit of the Secured Parties, a securities pledge agreement in consideration of the Secured Parties entering into the Facilities Agreement and providing the facilities thereunder; and

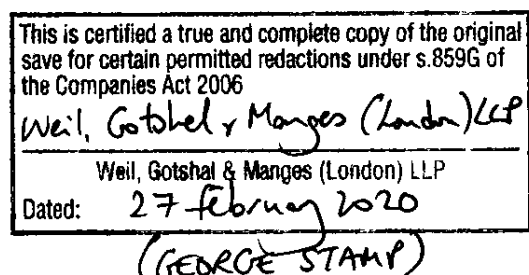
**WHEREAS**, the Pledgor wishes to grant a pledge and security interest in favor of the Security Agent, for the benefit of the Secured Parties, as herein provided.

**NOW, THEREFORE**, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Pledge of Pledged Collateral.** The Pledgor hereby pledges, assigns, grants a security interest in, and delivers to Security Agent, for the benefit of the Secured Parties, a first priority security interest (subject to the Agreed Security Principles) in and lien on all of the following (collectively, the "**Pledged Collateral**");

- (a) the Securities and the certificates representing the Securities, if any, including, without limitation, (i) all of Pledgor's rights, powers and remedies under the Pledged Company's governing documents, (ii) all of Pledgor's rights to properties, assets, dividends, distributions, liquidating distributions and allocations of profits and losses in respect of the Securities;

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- (b) any additional interests or other equity interests of the Pledgor in the Pledged Company or other options or rights with respect to any such interests from time to time acquired by Pledgor in any manner (which interests shall be deemed to be part of the Securities); and
- (c) all dividends, distributions, cash, instruments and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the property of the Pledgor described in clause (a) and clause (b) of this Section 1.

**2. Definitions.** All capitalized terms used herein without definition shall have the respective meanings provided therefor in the Intercreditor Agreement, or to the extent not defined in the Intercreditor Agreement, the Facilities Agreement. Terms used herein and not defined in the Facilities Agreement or otherwise defined herein that are defined in the UCC (as defined below) have such defined meanings herein (with terms used in Article 9 controlling over terms used in another Article), unless the context otherwise indicated or requires, and the following terms shall have the following meanings:

**“Acceleration Event”** means:

- (a) any Event of Default in respect of which a written notice has been served by the Agent pursuant to clause 27.19 (Acceleration) of the Facilities Agreement; and/or
- (b) any Material Event of Default in respect of which a Super Senior Enforcement Notice has been served by the Agent pursuant to clause 27.20 (Super Senior Acceleration) of the Facilities Agreement; and/or
- (c) any Term Facility Event of Default in respect of which a written notice has been served by the Agent pursuant to clause 27.21 (Term Lender Acceleration) of the Facilities Agreement.

**“Intercreditor Agreement”** means, the intercreditor agreement dated on or about the date of this Agreement and made by and among Agent, Term Lenders (as defined therein), Super Senior Lenders, Arrangers, Midco, Borrower, Intra-Group Lenders, the other members of the Group and Security Agent.

**“Secured Liabilities”** means, the Liabilities and all present and future obligations and liabilities (whether actual or contingent and whether incurred jointly or severally or as principal or surety or in any other capacity whatsoever) at any time due, owing or incurred by any Obligor in favor of the Security Agent and/or any other Secured Party under each or any of the Finance Documents together with all costs, charges and expenses incurred by the Secured Parties in connection with the protection, preservation and/or enforcement of their respective rights under the Finance Documents or any other document evidencing or securing any such liabilities (to the extent such losses are indemnified by or otherwise due or owing from an Obligor under the Finance Documents).

“**Securities**” means. the shares of stock or other equity interests described in Annex A attached hereto.

“**UCC**” means, the Uniform Commercial Code as the same may from time to time be in effect in the State of New York (and each reference in this Agreement to an Article thereof shall refer to that Article as from time to time in effect); provided, that in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection or priority of the Security Agent’s security interest in any collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of New York, the term “UCC” shall mean the Uniform Commercial Code (including the Articles thereof) as in effect at such time in such other jurisdiction for purposes of the provisions hereof relating to such attachment, perfection or priority and for purposes of definitions related to such provisions.

**3. Security for Secured Liabilities.** This Agreement and the security interest in and pledge of the Pledged Collateral hereunder are made with and granted to the Security Agent, for the benefit of the Secured Parties, as security for the full, prompt and complete payment or performance in full when due, whether by stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including the payments of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. § 362(a) (and any successor provision thereof)) of all the Secured Liabilities with respect to every Obligor.

**4. Liquidation, Recapitalization, etc.** After the occurrence of an Acceleration Event, any sums or other property paid or distributed upon or with respect to any of the Securities or other Pledged Collateral, whether by dividend or redemption or upon the liquidation or dissolution of the issuer thereof or otherwise, shall, except to the limited extent provided in Section 5, be paid over and delivered to the Security Agent to be held by the Security Agent, for the benefit of the Secured Parties, as security for the payment and performance in full of all of the Secured Liabilities. In case, pursuant to the recapitalization or reclassification of the capital of the issuer thereof or pursuant to the reorganization thereof, any distribution of capital shall be made on or in respect of any of the Securities or any property shall be distributed upon or with respect to any of the Securities, after the occurrence of an Acceleration Event, the property so distributed shall be delivered to the Security Agent, for the benefit of the Secured Parties, to be held by it as security for the Secured Liabilities.

**5. Dividends, Voting, etc., Prior to Maturity.** So long as no Acceleration Event shall have occurred, the Pledgor shall be entitled to receive all dividends and distributions made in respect of the Securities, to vote the Securities and to give consents, waivers and ratifications in respect of the Securities. All such rights of the Pledgor to receive dividends and distributions shall cease in case an Acceleration Event shall have occurred. All such rights of the Pledgor to vote and give consents, waivers and ratifications with respect to the Securities shall, at the Security Agent’s option, as evidenced by the Security Agent’s notifying the Pledgor of such election, cease in case an Acceleration Event shall have occurred and is continuing.

**6. Representations and Warranties.** The Pledgor hereby represents and warrants for itself that:

(a) the Securities governed by Article 8 of the UCC of the issuer's jurisdiction of organization are evidenced by certificates and such certificates, together with the duly executed transfer powers or other instruments of transfer (each in form and substance satisfactory to the Security Agent) duly executed in blank, have been delivered to the Security Agent;

(b) as of the date hereof, no shares of the Pledged Company held and owned by the Pledgor are represented by certificates except to the extent identified on Annex A hereto;

(c) the pledge, grant or a security interest in, and delivery of the Pledged Collateral owned by the Pledgor pursuant to this Agreement, will create a valid first priority lien (subject to the Agreed Security Principles) on and in the Pledged Collateral owned by the Pledgor, and the proceeds thereof, securing the payment and performance of the Secured Liabilities; and

(d) the information set forth on Annex A hereto relating to the Pledged Collateral owned by the Pledgor is true, correct and complete in all respects.

## **7. Remedies.**

**7.1. In General.** If an Acceleration Event shall have occurred, the Security Agent shall thereafter have the following rights and remedies (to the extent permitted by applicable law and subject to the Agreed Security Principles) in addition to the rights and remedies of a secured party under the UCC, all such rights and remedies being cumulative, not exclusive, and enforceable alternatively, successively or concurrently, at such time or times as the Security Agent deems expedient:

(a) if the Security Agent so elects and gives notice of such election to the Pledgor, the Security Agent may exercise voting rights relating to the Securities (whether or not the same shall have been transferred into its name or the name of its nominee or nominees) for any lawful purpose, including, without limitation, if the Security Agent so elects, for the liquidation of the assets of the Pledged Company thereof or for the amendment or modification of any of the charter, by-laws or other governing documents of the Pledged Company, and give all consents, waivers and ratifications in respect of the Securities and otherwise act with respect thereto as though it were the outright owner thereof (the Pledgor hereby irrevocably constituting and appointing the Security Agent its proxy and attorney-in-fact, with full power of substitution, to do so):

(b) the Security Agent may demand, sue for, collect or make any compromise or settlement the Security Agent deems suitable in respect of any Pledged Collateral;

(c) the Security Agent may sell, resell, assign and deliver, or otherwise dispose of any or all of the Pledged Collateral, for cash or credit or both and upon such terms at such place or places, at such time or times and to such entities or other persons as the Security Agent thinks expedient, all without demand for performance by the Pledgor or



any notice or advertisement whatsoever except as expressly provided herein or as may otherwise be required by law;

(d) the Security Agent may cause all or any part of the Securities held by it to be transferred into its name or the name of its nominee or nominees; and

(e) the Security Agent may set off or otherwise apply or credit against the Secured Liabilities any and all sums deposited with it or held by it.

**7.2. Sale of Pledged Collateral.** In the event of any sale or other disposition of the Pledged Collateral as provided in clause (c) of Section 7.1 and to the extent that any notice thereof is required to be given by law, the Security Agent shall give to the Pledgor at least ten (10) days' prior authenticated notice of the time and place of any public sale or other disposition of the Pledged Collateral or of the time after which any private sale or any other intended disposition is to be made. The Pledgor hereby acknowledges that ten (10) days' prior authenticated notice of such sale or other disposition or sales or other dispositions shall be reasonable notice. The Security Agent may enforce its rights hereunder without any other notice and without compliance with any other condition precedent now or hereunder imposed by statute, rule of law or otherwise (all of which are hereby expressly waived by the Pledgor, to the fullest extent permitted by law). The Security Agent may buy or otherwise acquire any part or all of the Pledged Collateral at any public sale or other disposition and if any part or all of the Pledged Collateral is of a type customarily sold or otherwise disposed of in a recognized market or is of the type which is the subject of widely-distributed standard price quotations, the Security Agent may buy or otherwise acquire at private sale or other disposition and may make payments thereof by any means. The Security Agent may apply the cash proceeds actually received from any sale or other disposition to the reasonable expenses of retaking, holding, preparing for sale, selling and the like, to reasonable attorneys' fees, travel and all other expenses which may be incurred by the Security Agent in attempting to collect the Secured Liabilities or to enforce this Agreement or in the prosecution or defense of any action or proceeding related to the subject matter of this Agreement, and then to the Secured Liabilities in accordance with and subject to the Facilities Agreement. Only after such applications, and after payment by the Security Agent of any amount required by Section 9-608(a)(1)(C) or Section 9-615(a)(3) of the UCC, need the Security Agent account to the Pledgor for any surplus.

**7.3. Private Sales.** The Pledgor recognizes that the Security Agent may be unable to effect a public sale or other disposition of the Securities by reason of certain prohibitions contained in the Securities Act, federal banking laws, and other applicable laws, but may be compelled to resort to one or more private sales thereof to a restricted group of purchasers. The Pledgor agrees that any such private sales may be at prices and other terms less favorable to the seller than if sold at public sales and that such private sales shall not by reason thereof be deemed not to have been made in a commercially reasonable manner. The Security Agent shall be under no obligation to delay a sale of any of the Securities for the period of time necessary to permit the issuer of such securities to register such securities for public sale under the Securities Act, or such other federal banking or

other applicable laws, even if the Pledged Company would agree to do so. Subject to the foregoing, the Security Agent agrees that any sale of the Securities shall be made in a commercially reasonable manner, and the Pledgor agrees to use its best efforts to cause the Securities of the Pledged Company contemplated to be sold, to execute and deliver, and cause the directors (or other analogous persons) and officers of the Pledged Company to execute and deliver, all at the Pledgor's expense, all such instruments and documents, and to do or cause to be done all such other acts and things as may be necessary or, in the reasonable opinion of the Security Agent, advisable to exempt such Securities from registration under the provisions of the Securities Act (or the securities laws of any other applicable jurisdiction), and to make all amendments to such instruments and documents which, in the opinion of the Security Agent, are necessary or reasonably required, all in conformity with the requirements of the Securities Act and the rules and regulations of the Securities and Exchange Commission applicable thereto (or the securities laws of any other applicable jurisdiction). The Pledgor further agrees to use its best efforts to cause the Pledged Company to comply with the provisions of the securities or "Blue Sky" laws of any jurisdiction which the Security Agent shall designate and, if required, to cause the Pledged Company to make available to its security holders, as soon as practicable, an earnings statement (which need not be audited) which will satisfy the provisions of Section 11(a) of the Securities Act.

8. **Marshalling.** No Secured Party shall be required to marshal any present or future collateral security for (including but not limited to this Agreement and the Pledged Collateral), or other assurances of payment of, the Secured Liabilities or any of them, or to resort to such collateral security or other assurances of payment in any particular order. All of the Security Agent's rights hereunder and of the Secured Parties in respect of such collateral security and other assurances of payment shall be cumulative and in addition to all other rights, however existing or arising. To the extent that it lawfully may, the Pledgor hereby agrees that it will not invoke any law relating to the marshalling of collateral that might cause delay in or impede the enforcement of the Security Agent's rights under this Agreement or under any other instrument evidencing any of the Secured Liabilities or under which any of the Secured Liabilities is outstanding or by which any of the Secured Liabilities is secured or payment thereof is otherwise assured, and to the extent that it lawfully may, the Pledgor hereby irrevocably waives the benefits of all such laws.

9. **Pledgor's Obligations Not Affected.** The obligations of the Pledgor hereunder shall remain in full force and effect without regard to, and shall not be impaired by (a) any exercise or non-exercise, or any waiver, by any Secured Party of any right, remedy, power or privilege under or in respect of any of the Secured Liabilities or any security thereof (including this Agreement); (b) any amendment to or modification of the Facilities Agreement, the other Finance Documents or any of the Secured Liabilities; (c) any amendment to or modification of any instrument (other than this Agreement) securing any of the Secured Liabilities, including, without limitation, any of the other Transaction Security Documents; or (d) the taking of additional security for, or any other assurances of payment of, any of the Secured Liabilities or the release or discharge or termination of any security or other assurances of payment or performance for any of the Secured Liabilities; whether or not the Pledgor shall have notice or knowledge of any of the foregoing, the Pledgor hereby generally waives all suretyship defenses to the extent applicable.

**10. Further Assurances.** The Pledgor hereby irrevocably authorizes the Security Agent at any time and from time to time to file in any filing office in any Uniform Commercial Code jurisdiction any initial financing statements, continuation statements and amendments thereto that describe the Pledged Collateral and contain any other information required by part 5 of Article 9 of the Uniform Commercial Code of the jurisdiction of the filing office for the sufficiency or filing office acceptance of any financing statement or amendment. The Pledgor agrees to furnish any such information to the Security Agent promptly upon request.

**11. Security Agent's Exoneration.** Under no circumstances shall the Security Agent be deemed to assume any responsibility for or obligation or duty with respect to any part or all of the Pledged Collateral of any nature or kind or any matter or proceedings arising out of or relating thereto, other than (a) to exercise reasonable care in the physical custody of the Pledged Collateral and (b) after an Acceleration Event shall have occurred to act in a commercially reasonable manner. No Secured Party shall be required to take any action of any kind to collect, preserve or protect its or the Pledgor's rights in the Pledged Collateral or against other parties thereto. The Security Agent's prior recourse to any part or all of the Pledged Collateral shall not constitute a condition of any demand, suit or proceeding for payment or collection of any of the Secured Liabilities. This Agreement constitutes a pledge of the Pledged Collateral and any other applicable collateral hereunder only, and not an assignment of any duties or obligations of the Pledgor with respect thereto, and by its acceptance hereof and whether or not the Security Agent shall have exercised any of its rights or remedies hereunder, none of the Secured Parties undertakes to perform or discharge, and none of the Secured Parties shall be responsible or liable for the performance or discharge of any such duties or responsibilities, including, without limitation, for any capital calls. Under no circumstances shall any of the Secured Parties or any holder of any of the Secured Liabilities as such be deemed to be an equity owner of the Pledged Company by virtue of the provisions of this Agreement unless expressly agreed to in writing by such Secured Party. Without limiting the generality of the foregoing, none of the Secured Parties shall have any fiduciary duty as such to the Pledgor or any other equity owner of the Pledged Company by reason of this Agreement, whether by virtue of the security interests and liens hereunder, or any enforcement action in respect of such security interests and liens, unless and until such Secured Party is actually admitted to the Pledged Company as substitute equity owner thereof after exercising enforcement rights under part 6 of Article 9 of the UCC in effect in the applicable jurisdiction, or otherwise.

**12. Amendments, Waivers, etc.** Subject to clause 40 of the Facilities Agreement, neither this Agreement nor any term hereof may be amended, waived, discharged or terminated except by a written instrument expressly referring to this Agreement and to the provisions so modified or limited, and executed by the Security Agent and the Pledgor. No act, failure or delay by the Security Agent shall constitute a waiver of its rights and remedies hereunder or otherwise. No single or partial waiver by the Security Agent of any default or right or remedy that it may have shall operate as a waiver of any other default, right or remedy or of the same default, right or remedy on a future occasion.

**13. Pledgor Waiver.** To the extent permitted by applicable law, the Pledgor hereby waives promptness, diligence, presentment, demand, protest, notice of acceptance, notice of any Secured Liabilities incurred and any other notice with respect to any of the Secured Liabilities and

this Agreement and any requirement that any Secured Party protect, secure, perfect or insure any Security, or any property subject thereto, or exhaust any right or take any action against any other Pledgor, any Obligor or any other Person (including any guarantor) or any collateral securing the Secured Liabilities, all defenses which may be available by virtue of any valuation, stay, moratorium law or other similar law now or hereafter in effect, and all surety defenses generally.

**14. Registration and Filing.** The Pledgor (a) has caused the Pledged Company to duly register the security interests granted hereby on the respective books of the Pledged Company in the case of any Pledged Collateral not evidenced by a certificate, (b) has duly authorized (or executed, if applicable) and caused any financing statements (or other filings, notices or recordations) to be filed with respect to the Pledged Collateral in such a manner and in such places as may be required by law in order to fully protect the rights of the Secured Parties hereunder, and (c) will not cause any financing statements (or other filings, notices or recordations) with respect to the Pledged Collateral to be terminated unless consented to in writing by the Security Agent in accordance with the terms hereof.

**15. Notice.** All written communications provided for hereunder shall be made in accordance with the provisions of clause 23 (*Notices*) of the Intercreditor Agreement.

**16. Termination.** Upon the payment in full in cash of the Secured Liabilities and the cancellation or termination of the commitments under the Facilities Agreement in writing, this Agreement shall terminate and the Security Agent shall, at the relevant Pledgor's request and expense, (a) take all reasonable steps to return such Pledged Collateral in the possession or control of the Security Agent as has not theretofore been disposed of pursuant to the provisions hereof, together with any moneys and other property at the time held by the Security Agent hereunder, and (b) deliver to the Pledgor or otherwise authorize the filing of such documents as the Pledgor shall reasonably request, including financing statement amendments or terminations, to evidence such termination.

If the Pledgor is entitled under the terms of the Facilities Agreement to require the release of the Security over any of the Pledged Collateral arising under this Agreement, it shall give the Security Agent not less than five (5) Business Days (or such shorter period of time as may be acceptable to the Security Agent in its sole discretion) prior notice in writing requesting release of the Security over such Pledged Collateral. Following receipt of such notice, the Security Agent shall, at the Pledgor's request and expense, (i) take all reasonable steps to return such applicable Pledged Collateral in the possession or control of the Security Agent as has not theretofore been disposed of pursuant to the provisions hereof and (ii) deliver to the Pledgor or otherwise authorize the filing of such documents as the Pledgor shall reasonably request, including financing statement amendments or terminations, to effect such release.

All documents which are necessary in connection with any such termination or release shall be in such form as the Security Agent shall reasonably require.

**17. Governing Law.** This Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the law of the State of New York, excluding

choice-of-law principles of the law of such State that would permit the application of the laws of a jurisdiction other than such State.

**18. Submission to Jurisdiction.** Each of the Security Agent and the Pledgor irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the courts of the State of New York sitting in the County of New York and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement, or for recognition or enforcement of any judgment, and each of the Security Agent and the Pledgor irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York state court or, to the fullest extent permitted by applicable law, in such federal court. Each of the Security Agent and the Pledgor agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or in any other Finance Document shall affect any right that any Secured Party may otherwise have to bring any action or proceeding relating to this Agreement or any other Finance Document against the Pledgor or its properties in the courts of any jurisdiction.

**19. Waiver of Venue.** Each of the Security Agent and the Pledgor irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Agreement or any other Finance Document in any court referred to in Section 18. Each of the Security Agent and the Pledgor hereby irrevocably waives, to the fullest extent permitted by applicable law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

**20. Service of Process.** Each of the Security Agent and the Pledgor irrevocably consents to service of process in the manner provided for notices in Section 15. Nothing in this Agreement will affect the right of any party hereto to serve process in any other manner permitted by applicable law.

**21. Waiver of Jury Trial.** THE PLEDGOR AND THE SECURITY AGENT EACH HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER FINANCE DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). Except as prohibited by law, the Pledgor and the Security Agent each waives any right which it may have to claim or recover in any litigation referred to in the preceding sentence any special, exemplary, punitive or consequential damages or any damages other than, or in addition to, actual damages.

**22. Counterparts; Integration; Effectiveness.** This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Finance Documents constitute the entire contract among the parties

relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or e-mail shall be effective as delivery of an original executed counterpart of this Agreement.

**23. Inconsistency and No Prohibition.**

**23.1.** In the event of any inconsistency arising between any of the provisions of this Agreement and the Facilities Agreement or the Intercreditor Agreement, the provisions of the Facilities Agreement or the Intercreditor Agreement (as the case may be) shall prevail. In the event of any inconsistency arising between any of the provisions of the Facilities Agreement and the Intercreditor Agreement, the provisions of the Intercreditor Agreement shall prevail.

**23.2.** For the avoidance of doubt, the terms of this Agreement shall not operate or be construed so as to prohibit or restrict any transaction not prohibited by the Finance Documents and the Security Agent shall promptly enter into such documentation and/or take such other action as is required by the Pledgor (acting reasonably) in order to facilitate any such transaction including by way of executing any confirmation, consent to dealing, release or other similar or equivalent document, provided that any costs and expenses incurred by the Security Agent entering into such documentation and/or taking such other action at the request of the Pledgor, pursuant to this Section shall be for the account of the Pledgor, subject to the terms and conditions stated in the Intercreditor Agreement.

**23.3.** Notwithstanding any other provision of this Agreement, at all times prior to an Acceleration Event and unless otherwise expressly contemplated under this Agreement, the Security Agent confirms that the Pledgor shall be free to deal with the Pledged Collateral in the course of its business and in any other way not prohibited under the Facility Documents.

**24. Miscellaneous.** The headings of each section of this Agreement are for convenience only and shall not define or limit the provisions thereof. This Agreement and all rights and obligations hereunder shall be binding upon the Pledgor and its respective successors and assigns, and shall inure to the benefit of the Secured Parties and their respective successors and assigns. If any term of this Agreement shall be held to be invalid, illegal or unenforceable, the validity of all other terms hereof shall be in no way affected thereby, and this Agreement shall be construed and be enforceable as if such invalid, illegal or unenforceable term had not been included herein. The Pledgor and the Security Agent each acknowledges receipt of a copy of this Agreement.

[Signature pages follow]

**IN WITNESS WHEREOF**, intending to be legally bound, the Pledgor and the Security Agent have caused this Agreement to be executed as of the date first above written.

**HH GLOBAL LIMITED**

By 

Name: Nickolas Keesman  
Title: GROUP FINANCIAL CONTROLLER

**WILMINGTON TRUST (LONDON) LIMITED,**  
as Security Agent

By:   
Name: \_\_\_\_\_  
Title: Sajada Afzal  
Vice President



The undersigned Pledged Company hereby joins in the above Agreement for the sole purpose of consenting to and being bound by the provisions of Sections 4, 5 and 7 thereof, each of the undersigned hereby agreeing to cooperate fully and in good faith with the Security Agent and the Pledgor in carrying out such provisions.

**HH ASSOCIATES U.S., INC.**

By 

Name: Nicholas Chesron

Title: GROUP FINANCIAL CONTROLLER

**ANNEX A TO SECURITIES PLEDGE AGREEMENT**

The Pledged Company has no authorized, issued or outstanding shares of its capital stock or other equity interests of any class or any commitments to issue any shares of its capital stock or other equity interests of any class or any securities convertible into or exchangeable for any shares of its capital stock or other equity interests of any class except as otherwise stated in this Annex A.

<b>Pledged Company</b>	<b>Record Owner</b>	<b>Class of Equity Interest</b>	<b>Number of Equity Interests Authorized</b>	<b>Number of Equity Interests Issued and Outstanding</b>	<b>Number of Equity Interests Held by Record Owner</b>	<b>% of Total Issued and Outstanding Equity Interests Held by Record Owner</b>	<b>Par Value</b>
HH Associates U.S., Inc.	HH Global Limited	Common Stock	1,500	1,500	1,500	100%	\$.01