



Registration of a Charge

LLP name: **APOLLO MANAGEMENT INTERNATIONAL LLP**

LLP number: **OC316197**



X8KPNIO1

Received for Electronic Filing: **20/12/2019**

Details of Charge

Date of creation: **19/12/2019**

Charge code: **OC31 6197 0009**

Persons entitled: **GOLDMAN SACHS & CO. LLC**

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 AS APPLIED BY THE LIMITED LIABILITY PARTNERSHIPS (APPLICATION OF COMPANIES ACT 2006) REGULATIONS 2009 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **JEFFREY EFFAH**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

LLP number: OC316197

Charge code: OC31 6197 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th December 2019 and created by APOLLO MANAGEMENT INTERNATIONAL LLP was delivered pursuant to Part 25 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Application of Companies Act 2006) (Amendment) Regulations 2013 on 20th December 2019 .

Given at Companies House, Cardiff on 23rd December 2019

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under the Limited Liability Partnership
(Application of the Companies Act 2006) Regulations 2009 SI 2009/1804



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

EXECUTION VERSION

GRANTING AGREEMENT

THIS GRANTING AGREEMENT (this “Agreement”), dated as of December 19, 2019, is entered into by and between Apollo Management International LLP (in such capacity, the “Seller”) and Goldman Sachs & Co. LLC (the “Agent”), and makes reference to that certain Master Repurchase Agreement, dated as of December 19, 2019 (the “MRA”), among the Agent, on its own behalf as a buyer and as administrative agent and representative of the other buyers party thereto from time to time, and such other buyers party thereto from time to time (together with Goldman Sachs & Co. LLC in its capacity as a buyer, the “Buyer Parties”), on the one hand, and the Seller, on the other hand.

WITNESSETH

WHEREAS, the Seller has sold, and may sell from time to time, the Purchased Securities to the Buyer Parties pursuant to the terms of the MRA;

WHEREAS, it is the express intent of the Seller, the Agent and the Buyer Parties that each conveyance of Purchased Securities by the Seller to the Buyer Parties pursuant to the MRA be construed as an absolute sale of such Purchased Securities by the Seller to the Buyer Parties providing the Buyer Parties with the full risks and benefits of ownership of the Purchased Securities; and

WHEREAS, in the event that any such conveyance of Purchased Securities by the Seller to the Buyer Parties pursuant to the MRA is characterized as other than an absolute sale, the Seller wishes to grant to the Agent, for the benefit of the Buyer Parties, a security interest in the Collateral and all proceeds of the foregoing.

NOW, THEREFORE, it is hereby agreed by and between the Seller and the Agent as follows:

1. Defined Terms. Except where otherwise specifically stated, capitalized terms used in this Agreement have the meanings assigned to them below. Capitalized terms used but not otherwise defined in this Agreement shall have the respective meanings assigned thereto, including by reference, in the MRA.

“Additional Collateral Account” means the account established in the name of Seller with the Account Bank and subject to the Custodial and Account Control Agreement, into which Management Fee Collections shall be deposited.

“Collateral” means the Purchased Securities, the Collection Account, all of the cash, assets, investments and property from time to time credited to the Collection Account including all security entitlements with respect to such account, the Additional Collateral Account, all of the cash, assets, investments and property from time to time credited to the Additional Collateral Account including all security entitlements with respect to such account, Additional Collateral, Income, the Management Fee Collections from the Management Fees arising under any CLO, the CLO Notes of which are subject to a Transaction, all other terms pursuant to which a security interest is granted pursuant to this Agreement and all proceeds of the foregoing.

“Collection Account” means the account established in the name of the Seller with the Account Bank and subject to the Custodial and Account Control Agreement, into which all CLO Current Interest Payments, CLO Deferred Interest Payments and CLO Principal Payments received from the related CLO Issuers shall be deposited.

“Purchased Securities” means the CLO Notes (identified by ISIN) transferred by Seller to Buyer in a Transaction under the MRA, and any Securities substituted therefor in accordance with Section 6 of Schedule I to the MRA.

2. In the event that, notwithstanding the intent of the parties, the conveyance of the Purchased Securities under the MRA shall be characterized as loans and not as sales, then (i) this Agreement shall be deemed to be, and hereby is, a security agreement within the meaning of the UCC and other applicable law, (ii) in consideration of the Buyer Parties consummating the Transactions, as collateral security for the prompt, complete and unconditional payment and performance of all Secured Obligations of the Seller, Seller hereby pledges, hypothecates, collaterally assigns, transfers, sets over and delivers to the Agent for the benefit of the applicable Secured Parties and grants to the Agent for the benefit of such Secured Parties a continuing Lien upon and security interest in, all of the Seller’s right, title and interest in, to and under the Collateral, whether now owned or existing or hereafter arising or acquired and wheresoever located, and (iii) the Agent and the Seller each represents and warrants as to itself that each remittance (if any) from the Agent to the Seller with respect to the Purchased Securities has been (x) in payment of an obligation incurred by the Buyer Parties in the ordinary course of business or financial affairs of each of the Seller and the Buyer Parties and (y) made in the ordinary course of business or financial affairs of each of the Seller and the Buyer Parties.

3. The provisions of this Agreement (the “Security Provisions”) secure the payment of all obligations of the Seller under the MRA and each Transaction, whether direct or indirect, absolute or contingent, and whether for Repurchase Price, Price Differential, reimbursement obligations, fees, premiums, penalties, indemnifications, contract causes of action, costs, expenses or otherwise (all such obligations being the “Secured Obligations”). Without limiting the generality of the foregoing, the Security Provisions secure, as to the Seller, the payment of all amounts that constitute part of the Secured Obligations and would be owed by Seller to the Agent or the Buyer Parties hereunder but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving the Seller. Nothing in this Agreement, the MRA or any Transaction shall preclude Buyer from engaging in repurchase transactions with the Secured Obligations or otherwise selling, transferring, pledging or hypothecating the Secured Obligations.

4. Seller agrees that from time to time, at the expense of Seller, Seller will promptly execute and deliver, or otherwise authenticate, all further instruments and documents, and take all further action that may be necessary or desirable, or that the Agent may request, in order to perfect and protect any pledge or security interest granted or purported to be granted by Seller hereunder or to enable the Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral of Seller. Without limiting the generality of the foregoing, the Seller will promptly with respect to Collateral of Seller: (i) if any such Collateral shall be evidenced by a certificate or other instrument, deliver and pledge to the Agent hereunder such certificate or instrument; (ii) file such financing or continuation statements, or amendments thereto, and such other instruments or

notices, as may be necessary or desirable, or as Seller may request, in order to perfect and preserve the security interest granted or purported to be granted by Seller hereunder; and (iii) deliver to the Agent evidence that all other actions that the Agent may deem reasonably necessary or desirable in order to perfect and protect the security interest granted or purported to be granted by Seller under this Agreement has been taken.

5. Seller hereby authorizes the Agent to file one or more filings, financing or continuation statements, and amendments thereto, including, without limitation, one or more financing statements indicating that such financing statements cover the Collateral, regardless of whether any particular asset described in such financing statements falls within the scope of the UCC. A photocopy or other reproduction of this Agreement shall be sufficient as a financing statement where permitted by law.

6. Seller will furnish to the Agent from time to time statements and schedules further identifying and describing the Collateral of Seller and such other reports in connection with such Collateral as the Agent may reasonably request, all in reasonable detail, including Trustee reports relating to fees paid to the CLO Collateral Manager.

7. The Agent, for the benefit of the Buyer Parties and their assignees, shall have, with respect to the Collateral, in addition to all the other rights and remedies available to the Agent, for the benefit of the Buyer Parties and their assignees, thereunder and under the applicable underlying instruments, all the rights and remedies of a secured party under any applicable UCC.

8. Seller waives and agrees not to assert any rights or privileges which it may acquire under Section 9-626 of the UCC.


9. This Agreement shall be governed by and construed in accordance with the law of the State of New York.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be duly executed as of the date first written above.

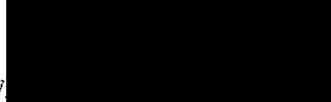
APOLLO MANAGEMENT INTERNATIONAL LLP

By: AMI (Holdings), LLC, its member

By  _____
Name: Joseph D. Glatt
Title: Vice President

GOLDMAN SACHS & CO. LLC,

By


Name: Joseph McViehn
Title: Managing Director

[Signature Page to Granting Agreement]