EXECUTION VERSION

September 19, 2019

LM Freeway Co-Investment LP
c/o Lovell Minnick Partners LLC
555 E. Lancaster Avenue, Suite 510
Radnor, PA 19087

Lovell Minnick Partners LLC
555 E. Lancaster Avenue, Suite 510
Radnor, PA 19087

Re: Co-Investment Side Letter

Ladies and Gentlemen:

Reference is hereby made to that certain Equity Commitment Letter, dated as of the date hereof and issued by the undersigned investor (the "Co-Investor") to Lovell Minnick Equity Partners V LP and Lovell Minnick Equity Partners V-A LP (the "Back-to-Back Equity Commitment Letter") and the Equity Commitment (as defined therein) provided thereunder (such amount as may be reduced from time to time in accordance with the terms thereof, the "Commitment"). This letter agreement sets forth, solely among the parties hereto, the terms and conditions of the Co-Investor's subscription for non-voting equity interests ("Interests") in LM Freeway Co-Investment LP, a Delaware limited partnership (the "Co-Investment Entity"), an entity controlled by an Affiliate of Lovell Minnick Partners LLC ("Lovell Minnick"). The governing terms of the Co-Investment Entity and the Interests will be set forth in the Amended and Restated Agreement of Limited Partnership of the Co-Investment Entity in substantially the form attached hereto as Exhibit A-1 (the "LP Agreement"). Certain other private investment fund entities affiliated with Lovell Minnick (such affiliated entities, the "LMP Entities") will, and certain other co-investors that are limited partners of LMP Entities may, directly or indirectly hold equity interests in the Co-Investment Entity, which will in turn subscribe, directly or indirectly, for equity and/or debt interests in Jewel BidCo Limited ("Bidco"), a company limited by shares incorporated in England, that was formed in connection with the proposed offer to acquire (the "Acquisition") the entire issued and to be issued share capital of Charles Taylor plc, a public limited company incorporated in England (the "Target").

1. Structure. The Co-Investment Entity has been formed by Lovell Minnick in connection with the Acquisition, which Acquisition shall become effective upon: (a) if the Acquisition is effected by way of a scheme of arrangement, the scheme having become effective pursuant to its terms or (b) if the Acquisition is implemented by way of a takeover offer, such offer having been declared or become unconditional in all respects, in each case, in accordance with the requirements of the City Code on Takeovers and Mergers, any further requirements of the Panel on Takeover and Mergers and Part 26 of the Companies Act 2006 (the "Completion"). Pursuant to the terms of that certain Equity Commitment Letter, dated as of the date hereof, by and among Bidco, Lovell Minnick Equity Partners V LP and Lovell Minnick Equity Partners V-A LP (the "LMP Equity Commitment Letter"), and subject to the satisfaction of the conditions set forth therein, the Co-Investment Entity will, directly or indirectly, subscribe for newly issued

equity and/or debt securities of Bidco by no later than four (4) Business Days prior to the date by which Bidco must pay the cash consideration in connection with and pursuant to the Acquisition. The LMP Entities and the Co-Investor (or its assignee permitted by the terms of Section 6(a)) will invest directly in the Co-Investment Entity in the same equity securities of the Co-Investment Entity, at the same price and on the same economic terms.

2. Certain Covenants.

(a) The Co-Investor hereby confirms that it has, and will have on the Funding Date (as defined below), available funds in an amount not less than its Commitment, and no internal or other approval is required for the Co-Investor to fulfill its obligations hereunder. In no event shall the Co-Investor be obligated to fund an amount in excess of its Commitment. Lovell Minnick may, in its sole discretion, reduce the commitment obligations of the LMP Entities before reducing the Commitment. Lovell Minnick may, in its sole discretion, reduce the Co-Investor's Commitment; provided, that in no event shall the amount of the aggregate Commitments of the Pantheon Group be reduced to an amount less than US$50,000,000 (the "Minimum Commitment Amount"); provided, further, that in the event the aggregate Commitments of the Pantheon Group are reduced to an amount less than the Minimum Commitment Amount, the Co-Investor shall have the right to terminate this letter agreement.

(b) In the event (i) the Commitments of the Pantheon Group are reduced to zero or terminated pursuant to Section 13(v) of the Back-to-Back Equity Commitment Letter prior to the Completion excluding any such reduction to zero or termination resulting from the application of any Regulatory Law (as defined in the Back-to-Back Equity Commitment Letter) to any member of the Pantheon Group (or to Bidco as a result of the direct or indirect ownership of any interest in Bidco by any member of the Pantheon Group) and provided that the Co-Investor, each member of the Pantheon Group and each of their respective Affiliates, as applicable, have complied in all respects with their respective covenants and agreements in this letter agreement, the Back-to-Back Equity Commitment Letter and the Co-operation Agreement (as defined in the Back-to-Back Equity Commitment Letter) and (ii) the LMP Entities do not syndicate a portion of the interests they hold directly or indirectly in the Co-Investment Entity to the Pantheon Group within forty-five (45) days following the Completion, the LMP Entities or the Co-Investment Entity, as applicable, shall reimburse the Co-Investor and its Affiliates for all of their reasonable and documented out-of-pocket professional expenses incurred in connection with the evaluation, preparation, negotiation and execution of this letter agreement, the Back-to-Back Equity Commitment Letter, the LP Agreement, the Subscription Agreement and any other agreement, document or instrument entered into in connection therewith or related thereto and the consummation of the transactions contemplated hereby or thereby.

(c) Lovell Minnick undertakes to take all reasonable endeavours to ensure that the investment in the Target will be structured and managed such that the requirements of Article 30 of the Alternative Investment Fund Managers Directive 2011/61/EU are complied with.

(d) In the event that the Co-Investor is required to make any regulatory filings arising due to the nature of the investment in the Target and the Co-Investor's ownership of Interests, Lovell Minnick and the Co-Investment Entity shall reasonably cooperate with the Co-Investor and provide such information as reasonably requested by the Co-Investor for purposes

of making such filings. For the avoidance of doubt, neither Lovell Minnick nor the Co-Investment Entity shall be responsible for making any such regulatory filings, and the applicable member of the Pantheon Group shall, promptly following receipt of an invoice, reimburse Lovell Minnick and the Co-Investment Entity for any out-of-pocket expenses incurred in connection with such cooperation.

3. Completion. Subject to the terms and conditions set forth herein, on such date as Lovell Minnick may request, based on its good faith expectation that the Completion will occur within twenty (20) Business Days, with no less than ten (10) Business Days' notice to the Co-Investor (such date, the "Funding Date"), the Co-Investor shall be obligated to fund the entire Commitment, which amount of the Commitment shall be set forth in a written notice from Lovell Minnick and paid in immediately available funds into an account as Lovell Minnick may designate in writing. In the event that the Completion does not take place within twenty (20) Business Days after the Funding Date (the "Outside Date"), Lovell Minnick shall immediately (i) notify the Co-Investor that Completion has not taken place and (ii) within one (1) Business Day, return the amounts funded by the Co-Investor in respect of the Commitment to the Co-Investor; provided, that subject to the provisions of Section 5, any such return shall not relieve the Co-Investor of its obligations under this letter agreement (including its obligation to fund the Commitment or to pay its applicable portion of the Transaction Expenses). For purposes of this Section 3, notice shall be in writing and, if properly addressed to the Co-Investor's contacts set forth on the signature page hereto, shall be deemed provided (a) on the date of actual receipt if delivered personally to the recipient; (b) if a Business Day and sent prior to 5:00 p.m. New York time, the date of transmission (or, if not a Business Day or sent after 5:00 p.m. New York time, the Business Day following transmission) if sent by electronic mail or facsimile; or (c) one (1) Business Day after being sent by a reputable overnight courier service, overnight delivery requested. For the avoidance of doubt, the Co-Investor shall not be obligated to fund any amounts prior to the date on which it acquires the Interests; provided that if the Acquisition is not consummated for any reason, the Co-Investor shall be obligated to fund its applicable portion of the Transaction Expenses in accordance with Section 9.

4. Conditions. Subject to Section 6(c) and except as otherwise provided in this Section 4, there shall be no conditions to the Co-Investor's commitment to purchase the Interests or to the use of the Commitment to consummate the Acquisition other than:

(a) Solely in the event that the Co-Investor, each member of the Pantheon Group and each of their respective Affiliates, as applicable, have complied in all respects with their respective covenants and agreements in this letter agreement, the Back-to-Back Equity Commitment Letter and the Co-operation Agreement, the Co-Investor or its permitted assignees receiving all necessary and required approvals under any Regulatory Laws (as defined in the Back-to-Back Equity Commitment Letter) for the funding of the Commitment;

(b) (i) if the Offer is effected by way of a scheme of arrangement, the scheme having become effective pursuant to its terms; or (ii) if the Offer is implemented by way of a takeover offer, such offer having been declared or become unconditional in all respects, in each case, in accordance with the requirements of the Code, any further requirements of the Takeover Panel and the Companies Act 2006, in either case prior to the Expiration Time (as defined in the

Back-to-Back Equity Commitment Letter), and delivery of the Funding Date notice by Lovell Minnick to the Co-Investor pursuant to and in accordance with Section 3;

(c) that the Co-Investment Entity and the LMP Entities shall have performed or complied in all material respects with each of the obligations required by this letter agreement to be performed or complied with by them at or prior to the Funding Date, excluding any such failure to perform or failure to comply that would not result in a material adverse effect to the Co-Investor's investment in the Co-Investment Entity;

(d) the Co-Investment Entity entering into the LP Agreement and the Subscription Agreement in substantially the form attached hereto as Exhibit A-2 (the "Subscription Agreement");

(e) the prior or substantially concurrent purchase of Interests by LMP Entities;

(f) the prior or substantially concurrent purchase of equity and/or debt interests in Bidco by a Holding Company; and

(g) there being no changes to the Acquisition Structure other than in accordance with Section 10(b).

5. Termination.

(a) Subject to Section 5(b), this letter agreement may be terminated and the funding of the Commitment and other transactions contemplated by this letter agreement abandoned at any time prior to the Funding Date by mutual written consent of (i) the Co-Investment Entity or Lovell Minnick, on the one hand, and (ii) the Co-Investor, on the other hand.

(b) Notwithstanding anything herein to the contrary, (i) the Co-Investor's (a) obligation to pay its proportionate portion of the Transaction Expenses as determined in accordance with Section 9 and (b) right to a return of amounts funded by the Co-Investor in respect of the Commitment in accordance with Section 3 and (ii) Section 2(c), Section 2(d), Sections 7 through 9, 11 through 18 (in each case inclusive), 20, 21, the last proviso of Section 3 and this Section 5(b) shall survive termination of this letter agreement.

(c) Notwithstanding anything herein to the contrary other than Section 5(b) and this Section 5(c), this letter agreement shall terminate on the earliest to occur of (i) the funding of the Commitment or, solely in the event that the Acquisition is not consummated, its proportionate portion of the Transaction Expenses in accordance with Section 9, (ii) the valid termination of the LMP Equity Commitment Letter in accordance with its terms and (iii) the valid termination of the Back-to-Back Equity Commitment Letter in accordance with its terms; provided that in the case of foregoing clause (ii) or (iii), the Co-Investor's obligation to pay its proportionate portion of the Transaction Expenses as determined in accordance with Section 9 shall survive any such termination.

6. Assignment; Amendments and Waivers; Entire Agreement.

(a) The Co-Investor may not, voluntarily or involuntarily, directly or indirectly, sell, assign, donate, pledge, hypothecate, purchase any right or option with respect to, encumber or grant a security interest in, or in any other manner transfer all or any portion of its obligation to fund the Commitment or its other obligations hereunder, or enter into any transaction which results in the economic equivalent of a transfer, to any individual, entity or other Person or otherwise restrict its ability to fund the Commitment without the prior written consent of the Co-Investment Entity or Lovell Minnick, which, in either case, may be withheld in its sole discretion; provided, that the Co-Investor may assign all or a portion of its rights and obligations under this letter agreement to one or more of its Affiliates (who, in the reasonable opinion of Lovell Minnick, is credit-worthy) so long as, in the case of each such assignment, Lovell Minnick or the Co-Investment Entity consents to such assignment (which consent shall not be unreasonably withheld); provided, further, that the Co-Investor may not transfer or assign all or any portion of its Commitment to any Person that is not a signatory to a letter agreement with the Co-Investment Entity and Lovell Minnick that is identical to this letter agreement (revised for the applicable portion of the Co-Investor's Commitment amount assigned). Any assignment in violation of the preceding sentence will be null and void *ab initio*. The Co-Investment Entity may assign all or a portion of its rights and obligations hereunder at the direction of Lovell Minnick to an alternative entity controlled by Lovell Minnick that will own, directly or indirectly, interests in Bidco of the same class or series (having the same economic terms) as those previously held by the Co-Investment Entity; provided, that, (i) such assignment does not result in, or would not reasonably be expected to result in, a material adverse effect on the Co-Investor's investment in the Co-Investment Entity and (ii) after giving effect to such assignment, the Co-Investor has all the same rights that it would have had and no more obligations than it would have had under the Co-Investment Entity's organizational documents.

(b) Except as provided in Section 5(a), this letter agreement may not be amended or modified except by an instrument signed by each of the parties hereto and no provision of this letter agreement may be waived, except by an instrument signed by the party against whom such waiver is sought to be enforced. Notwithstanding the Contracts (Rights of Third Parties) Act 1999, the provisions of this letter agreement may be amended or waived without the consent of any Co-Investor Related Person or LMP Related Person.

(c) For the avoidance of doubt, (i) the Co-Investor shall have no rights or obligations as a member or other equity owner of the Target, Bidco, any Holding Company, any LMP Entity or the Co-Investment Entity by virtue of having executed this letter agreement, except for the right to make the Commitment subject to, and in accordance with, this letter agreement in the event the Acquisition completes, and (ii) nothing in this letter agreement shall provide any right for the Co-Investor to hold or acquire any direct interests or securities in Bidco or any Holding Company. This letter agreement, the Back-to-Back Equity Commitment Letter and that certain letter agreement, dated as of September 7, 2019, by and between LMP and Pantheon Ventures (US) LP (the "Confidentiality Agreement") constitute the entire agreement and supersede all prior agreements and understandings, both written and oral, among or between any of the parties with respect to the subject matter hereof and thereof. In the event of any inconsistency or conflict between the terms of this letter agreement and any of the terms set forth in the Back-to-Back Equity Commitment Letter, the terms of the Back-to-Back Equity

Commitment Letter shall govern and control, including without limitation that in the event that the conditions set forth in Section 2 of the Back-to-Back Equity Commitment Letter are satisfied or waived, then all the conditions set forth in Section 4 of this letter agreement shall be deemed fully satisfied and the Co-Investor shall be unconditionally obligated to fund the Commitment.

7. No Third Party Beneficiaries. This letter agreement shall be binding solely on, and inure solely to the benefit of, the parties hereto and their respective successors and permitted assigns, and nothing set forth in this letter agreement shall be construed to confer upon or give to any Person (including the Target, Bidco, any Holding Company or any of their respective creditors), other than the parties hereto and their respective successors and permitted assigns, and, with respect to Section 8, the Co-Investor Related Parties and the LMP Related Parties (each as defined in Section 8), and, with respect to Section 12, the LMP Related Parties, any benefits, rights or remedies under or by reason of, or any rights to enforce or cause the Co-Investment Entity to enforce, the Commitment or any provisions of this letter agreement.

8. No Recourse.

(a) Notwithstanding anything that may be expressed or implied in this letter agreement or any document or instrument delivered in connection herewith, and notwithstanding the fact that the Co-Investor or any of its successors or permitted assigns may be a partnership or limited liability company, by its acceptance of the benefits of this letter agreement and the Commitment, the Co-Investment Entity and Lovell Minnick acknowledge and agree that no Person (other than the Co-Investor and its successors and permitted assigns hereunder) has any obligations hereunder and that no recourse shall be had hereunder, or for any claim based on, in respect of, or by reason of such obligations or their creation, or in respect of any oral representations made or alleged to be made in connection herewith or therewith, against, and no personal liability shall attach to, be imposed on or otherwise be incurred by any Co-Investor Related Person, whether by or through attempted piercing of the corporate veil, by or through a claim (whether at law or equity in tort, contract or otherwise) by or on behalf of the Co-Investment Entity or Lovell Minnick against any Co-Investor Related Person, by the enforcement of any assessment or by any legal or equitable proceeding, by virtue of any statute, regulation or applicable Law, or otherwise. For the purposes of this letter agreement, "Co-Investor Related Person" means (a) any former, current or future equityholders, controlling persons, directors, officers, employees, agents, Affiliates, affiliated (or commonly advised) funds, members, managers, general or limited partners or assignees or successors of the Co-Investor or (b) any former, current or future equityholders, controlling persons, directors, officers, employees, agents, Affiliates, affiliated (or commonly advised) funds, members, managers, general or limited partners or assignees or successors of any of the foregoing (but not including the Co-Investor or its successors or permitted assigns hereunder).

(b) Notwithstanding anything that may be expressed or implied in this letter agreement or any document or instrument delivered in connection herewith, and notwithstanding the fact that the Co-Investment Entity, Lovell Minnick or any of their respective successors or permitted assigns may be a partnership or limited liability company, by its acceptance of the benefits of this letter agreement and the Commitment, the Co-Investor acknowledges and agrees that no Person (other than the Co-Investment Entity, Lovell Minnick and their respective successors and permitted assigns hereunder) has any obligations hereunder and that no recourse

shall be had hereunder, or for any claim based on, in respect of, or by reason of such obligations or their creation, or in respect of any oral representations made or alleged to be made in connection herewith or therewith, against, and no personal liability shall attach to, be imposed on or otherwise be incurred by any LMP Related Person, whether by or through attempted piercing of the corporate veil, by or through a claim (whether at law or equity in tort, contract or otherwise) by or on behalf of the Co-Investor against any LMP Related Person, by the enforcement of any assessment or by any legal or equitable proceeding, by virtue of any statute, regulation or applicable Law, or otherwise. For the purposes of this letter agreement, "LMP Related Person" means (a) any former, current or future equityholders, controlling persons, directors, officers, employees, agents, Affiliates, affiliated (or commonly advised) funds, members, managers, general or limited partners or assignees or successors of the Co-Investment Entity or Lovell Minnick or (b) any former, current or future equityholders, controlling persons, directors, officers, employees, agents, Affiliates, affiliated (or commonly advised) funds, members, managers, general or limited partners or assignees or successors of any of the foregoing (but not including the Co-Investment Entity, Lovell Minnick or their respective successors or permitted assigns hereunder).

(c) Subject to and in accordance with the Contracts (Rights of Third Parties) Act 1999, each Co-Investor Related Person and LMP Related Person may enforce the provisions of this Section 8 but subject always to the other provisions of this letter agreement as if they were parties to this letter agreement.

9. Fees; Expenses.

(a) The Co-Investor shall be responsible for all of its fees and expenses incurred in connection herewith and the consummation of its obligations hereunder.

(b) As a portion of the Commitment, the Co-Investor shall bear its pro rata portion (based on its Commitment to the Co-Investment Entity relative to the commitment of other investors (including the LMP Entities) to the Co-Investment Entity as of the Funding Date) of the aggregate fees and out-of-pocket expenses (including the fees, costs, expenses and disbursements of lawyers, consultants and other Representatives or advisors retained by Lovell Minnick or any Affiliate thereof in connection with the Acquisition) incurred by Lovell Minnick or any Affiliate thereof in connection with (i) the evaluation, preparation, negotiation and execution of the Acquisition, the LMP Equity Commitment Letter, the Back-to-Back Equity Commitment Letter and any other agreement, document or instrument entered into in connection therewith or related thereto and the consummation of the transactions contemplated thereby (the "Acquisition Expenses") and (ii) the establishment of the Co-Investment Entity, and the negotiation, preparation and execution of this letter agreement and any exhibit hereto, the LP Agreement, the Subscription Agreement and any other agreements entered into by the Co-Investment Entity (including agreements with the investors in the Co-Investment Entity) or contemplated hereby or thereby (the "Organizational Expenses" and together with the Acquisition Expenses, the "Transaction Expenses"). If the Acquisition is not consummated for any reason, the Co-Investor's obligation to pay its pro rata portion of Transaction Expenses shall be calculated based on the Minimum Commitment Amount relative to the commitment of other investors (including the LMP Entities) to the Co-Investment Entity as of the Funding Date and

the Co-Investor shall not be entitled to any Interests or other consideration in exchange for payment of such obligations.

(c) Notwithstanding anything to the contrary in this Section 9, and without prejudice to all remedies available to Lovell Minnick and the Co-Investment Entity at law or in equity, the Co-Investor and the Co-Investment Entity acknowledge and agree that, if the Acquisition does not become effective because the Co-Investor does not fund its Commitment in breach of the terms of this letter agreement, the Back-to-Back Equity Commitment Letter or because the Co-Investor otherwise breaches the terms hereof, the Co-Investor shall be liable for the full amount of the Transaction Expenses.

10. Definitive Agreements; Other Arrangements.

(a) The Co-Investor (or its assignee as permitted under the terms of this letter agreement) agrees to enter into the LP Agreement and the Subscription Agreement effective as of the Effective Date.

(b) Lovell Minnick shall have the right to revise or change the structure of the Acquisition as set forth in the structure chart previously delivered to the Co-Investor (the "Acquisition Structure"); provided that such revision or change in the Acquisition Structure pursuant to this Section 10(b) shall not, by its terms, result in a material adverse effect to the Co-Investor's investment in the Co-Investment Entity without the prior written consent of the Co-Investor. Lovell Minnick shall notify the Co-Investor in writing of any material revisions or changes to the Acquisition Structure prior to the Funding Date. The Co-Investor acknowledges that Lovell Minnick, in its sole discretion, will determine the form and terms of any debt or other financing in connection with financing the Acquisition, if any, and whether the conditions to the receipt of such financing and the conditions precedent to consummation of the Acquisition, in each case, have been satisfied or whether to waive the satisfaction of any such conditions; provided that if the Acquisition is implemented by way of a takeover offer, such offer shall have been declared or become unconditional in all respects in accordance with the requirements of the City Code on Takeovers and Mergers, any further requirements of the Panel on Takeover and Mergers and Part 26 of the Companies Act 2006.

11. No Reliance; Due Diligence. The Co-Investor represents, warrants, covenants and agrees that the Co-Investor and its Representatives have such knowledge and experience in financial, tax and business matters so as to enable the Co-Investor to utilize the information made available to the Co-Investor in connection with the transactions contemplated hereby to evaluate the merits and risks of an investment in the Co-Investment Entity and to make an informed investment decision with respect thereto. In evaluating the suitability of an investment in the Co-Investment Entity, the Co-Investor has not relied upon any oral or written representations or other information from the Co-Investment Entity or any Representative of the Co-Investment Entity except as set forth herein. The Co-Investor and its Representatives have had a reasonable opportunity to ask questions of and receive answers from a person or persons acting on behalf of the Co-Investment Entity in connection with the Commitment (including the opportunity to participate in discussions with Lovell Minnick and to review documents and information with respect to the Target and its Subsidiaries, the Acquisition, and the financings and other transactions related thereto that have been made available to the Co-Investor). The Co-

Investor has made its own inquiry and investigation into, and based thereon, has formed an independent judgment concerning, the Co-Investment Entity and its assets and properties.

12. Absence of Certain Representations and Warranties. The Co-Investor acknowledges that, except as provided herein and/or in definitive agreements entered into or to be entered into among the parties hereto (including the LP Agreement, Subscription Agreement and this letter agreement), it is consummating the transactions contemplated hereby without any representation or warranty, express or implied, at law or in equity, and disclaims reliance on any representations or warranties or other information provided to the Co-Investor, by Bidco, any Holding Company, the Target, the Co-Investment Entity, Lovell Minnick or any other LMP Related Person, including with respect to (a) merchantability or fitness for a particular purpose, (b) the operation of the business of the Target and its Subsidiaries or the Co-Investment Entity, (c) the future or historical financial condition, results of operations, assets or liabilities of the Target or its Subsidiaries or the quality, quantity or condition of the Target's or its Subsidiaries' assets (including, without limitation, projections, budgets, pipeline reports or forecasts) or (d) the probable success or profitability of the business of the Target and its Subsidiaries or the Co-Investment Entity after the consummation of the Acquisition. In furtherance of the foregoing, except as may be provided herein or in any definitive agreement between the Co-Investor and the Co-Investment Entity, the Co-Investor acknowledges that no representation or warranty, express or implied, at law or in equity, of the Target, the Co-Investment Entity, Lovell Minnick or any other LMP Related Person has been made (and the Co-Investor is not relying on any representation or warranty of Bidco, any Holding Company, the Target, the Co-Investment Entity, Lovell Minnick or any other LMP Related Person) regarding any of (i) Bidco, any Holding Company or the Target or its Subsidiaries, the Co-Investment Entity, Lovell Minnick or any other LMP Related Person, (ii) the securities or business of the Co-Investment Entity or the Target and its Subsidiaries or (iii) any of the assets or liabilities of the Target and its Subsidiaries, the Co-Investment Entity, Lovell Minnick or any other LMP Related Person, including any projection or forecast or return on investment illustrations made available or delivered to the Co-Investor with respect to the revenues, income or profitability, or return on investment, which may arise from the operation of the Target and its Subsidiaries, the Co-Investment Entity, Lovell Minnick or any other LMP Related Person either before or after the Effective Date, shall form the basis of any claim against Bidco, any Holding Company or the Target or its Subsidiaries, the Co-Investment Entity, Lovell Minnick or any other LMP Related Person (including the LMP Entities) with respect thereto or with respect to any related matter.

13. Co-Investor Representations and Warranties. The Co-Investor hereby represents and warrants to the Co-Investment Entity and Lovell Minnick that:

(a) it is duly and validly organized and in good standing (to the extent applicable) in its jurisdiction of organization and has all requisite power and authority to execute, deliver and perform this letter agreement and consummate the transactions contemplated hereby;

(b) the execution, delivery and performance of this letter agreement and the consummation by the Co-Investor of the transactions contemplated hereby have been duly and validly authorized and approved by all necessary corporate or, if applicable, other entity action, and no other proceedings or actions on the part of the Co-Investor are necessary therefor;

(c) this letter agreement has been duly and validly executed and delivered by it and constitutes the legal, valid and binding obligation of it, enforceable against the Co-Investor in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, arrangement, moratorium, liquidation, fraudulent conveyance or other similar Laws affecting creditors' rights and remedies generally and subject to general principles of equity (regardless of whether enforcement is sought in a proceeding of law or in equity);

(d) the execution, delivery and performance of this letter agreement and the consummation by the Co-Investor of the transactions contemplated hereby do not and will not require any notice, consent, approval, authorization or permit of, or filing with or notification to, any Governmental Authority;

(e) the execution, delivery and performance by the Co-Investor of this letter agreement, and the consummation by the Co-Investor of the transactions contemplated hereby, do not and will not (i) violate any Law of any Governmental Authority applicable to the Co-Investor or any of its properties or (ii) conflict with, violate the terms of, or result in the acceleration of an obligation under (x) any material contract, commitment or other material instrument to which it is a party or is bound or (y) its organizational and governing documents;

(f) the Commitment is less than the maximum amount that the Co-Investor is permitted to invest in any one portfolio investment pursuant to the terms of its constituent documents;

(g) no resolution for the dissolution, liquidation, winding up or other termination of the Co-Investor has been passed;

(h) the Co-Investor is familiar with the type of investment that the Interests constitute and recognizes that an investment in the Co-Investment Entity involves substantial risks, including risk of loss of the entire amount of such investment;

(i) the Co-Investor is acquiring the Interests for the Co-Investor's own account as principal for investment and not with a view to the distribution or sale thereof;

(j) the Co-Investor is a "qualified purchaser" as defined in Section 2(a)(51)(A) of the Investment Company Act of 1940, as amended;

(k) the Co-Investor is, or constitutes an entity of which each beneficial owner of its equity securities is, an "accredited investor" as such term is defined in Rule 501 under the Securities Act of 1933, as amended (the "Securities Act") and a "qualified institutional buyer" as defined in Rule 144A under the Securities Act;

(l) the Co-Investor understands that any offering and sale of the Interests as contemplated by this letter agreement is intended to be exempt from registration under the Securities Act, applicable U.S. state securities Laws and the Laws of any non-U.S. jurisdictions by virtue of the private placement exemption from registration provided in Section 4(a)(2) of the Securities Act, exemptions under applicable U.S. state securities Laws and exemptions under the Laws of any non-U.S. jurisdictions;

(m) the Co-Investor has the financial capacity to pay and perform its obligations under this letter agreement, and all funds necessary for the Co-Investor to fulfill its obligations under this letter agreement shall be available to the Co-Investor or will otherwise have the right to call capital from its own equityholders in an amount equal to the Commitment at such time as the Co-Investor's obligations hereunder to fund the Commitment shall be in effect in accordance with the terms hereof;

(n) the Co-Investor has completed Exhibit B hereto and represents, warrants and covenants that, unless the Co-Investor has indicated on Exhibit B that it is a Benefit Plan Investor (as defined in Exhibit B), the Co-Investor shall not become a Benefit Plan Investor for so long as it holds Interests; and

(o) if the Co-Investor is a Plan (as defined in Exhibit B), such Co-Investor hereby provides the representations and warranties set forth on Exhibit B, which representations and warranties will be deemed to be incorporated by reference into this paragraph as if set forth herein.

For the avoidance of doubt, the foregoing representations and warranties are continuing representations and warranties, and if, at any time up to and including the Effective Date, any of the foregoing representations and warranties are not then true and correct, the Co-Investment Entity or Lovell Minnick may, in its reasonable discretion, terminate the Commitment; provided that such termination shall not affect the liability of the Co-Investor for the breach of its obligations under this letter agreement.

14. Representations and Warranties of the Co-Investment Entity. The Co-Investment Entity hereby represents and warrants to the Co-Investor that:

(a) it is duly and validly organized and in good standing (to the extent applicable) in its jurisdiction of organization and has all requisite power and authority to execute, deliver and perform this letter agreement and consummate the transactions contemplated hereby;

(b) this letter agreement has been duly and validly executed and delivered by it and constitutes the legal, valid and binding obligation of it, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, liquidation, fraudulent conveyance or other similar Laws affecting creditors' rights and remedies generally and subject to general principles of equity (regardless of whether enforcement is sought in a proceeding of law or in equity);

(c) the execution, delivery and performance of this letter agreement and the consummation by it of the transactions contemplated hereby do not and will not require any notice, consent, approval, authorization or permit of, or filing with or notification to, any Governmental Authority;

(d) the execution, delivery and performance by it of this letter agreement, and the consummation by it of the transactions contemplated hereby, do not and will not (i) violate any Law of any Governmental Authority applicable to it or any of its properties or (ii) conflict with, violate the terms of, or result in the acceleration of an obligation under (x) any material

contract, commitment or other material instrument to which it is a party or is bound or (y) its organizational and governing documents; and

(e) no resolution for the dissolution, liquidation, winding up or other termination of the Co-Investment Entity has been passed.

15. MFN. Lovell Minnick and the Co-Investment Entity shall furnish to the Co-Investor a written description of any other equity commitment letters, side letters or similar agreements with third party co-investors ("Third Party Co-Investors") that have the effect of establishing rights or otherwise benefitting such Third Party Co-Investor in a manner more favorable in any material respect than the rights and benefits established in favor of the Co-Investor hereunder or under the LP Agreement ("Additional Rights") as equity holders in the Co-Investment Entity (each, a "Side Letter"), whether as of the date hereof or hereafter entered into, between Lovell Minnick, any LMP Entity and/or the Co-Investment Entity, on the one hand, and any Third Party Co-Investor, on the other hand. In addition, if any of Lovell Minnick, an LMP Entity and/or the Co-Investment Entity shall enter into any Side Letter with any Third Party Co-Investor whether as of the date hereof or hereafter, that has the effect of establishing Additional Rights then, in each case, this letter agreement shall be automatically amended such that, in addition to the rights granted hereunder or under the LP Agreement, the Co-Investor shall receive such rights and benefits as are comparable, as near as may be, to the Additional Rights accorded to such Third Party Co-Investor by any such Side Letter excluding any Additional Rights arising out of legal, tax or regulatory requirements of any Third Party Co-Investor that do not apply in substantially the same manner to the Co-Investor.

16. Transfers.

(a) For purposes of Section 4.5(a) of the LP Agreement, an "Affiliate" of the Co-Investor shall include funds managed or principally advised by Pantheon Ventures.

(b) Notwithstanding the provisions of Section 4.10 of the LP Agreement, with the prior written consent of the general partner of the Co-Investment Entity (such consent not to be unreasonably withheld if all of the conditions in Section 4.5(a) of the LP Agreement are satisfied (as reasonably determined by the general partner)), the Co-Investor may designate by written notice to the general partner of the Co-Investment Entity any of its Affiliates (as defined in the LP Agreement) or another fund managed or principally advised by Pantheon Ventures to purchase its Pro Rata Share (as defined in the LP Agreement) of the Interests offered under Section 4.10 of the LP Agreement, and such designated Person shall be deemed an "Eligible Holder" in lieu of the Co-Investor for purposes of Section 4.10 of the LP Agreement.

(c) Except as expressly set forth in this Section 16, the provisions of Section 4.5 and Section 4.10 of the LP Agreement will apply in full to the Co-Investor.

17. Definitions. The following terms shall be given the meanings set out in this Section 17 for the purposes of this letter agreement (including Exhibit B hereto):

(a) "Affiliate" means, in respect of a Person, any Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with that Person from time to time and includes any funds and/or vehicles managed

and/or advised by such Person or its Affiliates within the meaning of the foregoing but excludes any portfolio or investee companies in which any such funds and/or vehicles directly or indirectly hold an interest or investment.

(b) "Business Day" means a day (other than Saturdays, Sundays and public holidays) on which banks are open for general banking business in London, New York and Toronto.

(c) "Control" means with respect to a person (a) ownership of more than 50% of the voting securities of such person, (b) the right to appoint, or cause the appointment of, more than 50% of the members of the board of directors (or similar governing body) of such person or (c) the right to manage, or direct the management of, on a discretionary basis, the business, affairs and/or assets of such person, and a general partner of a limited partnership is deemed to Control such limited partnership and a permanent investment manager of a fund is deemed to Control such fund.

(d) "Effective Date" means the date on which the Acquisition becomes effective (if implemented by way of a scheme of arrangement under Part 26 of the Companies Act 2006) or becomes or is declared wholly unconditional (if implemented by way of a takeover offer).

(e) "Governmental Authority" means a government, governmental agency, quasi-governmental agency, department, bureau, office, commission, authority or instrumentality, or court of competent jurisdiction, whether international, foreign, provincial, domestic, federal, territorial, state or local.

(f) "Holding Company" means each entity between the Co-Investment Entity and Bidco as shown in the Acquisition Structure as may be amended from time to time.

(g) "Law" means any federal, national, supranational, state, provincial or local or administrative statute, law, ordinance, rule, code or regulation, or other similar requirements with similar effects of any Governmental Authority.

(h) "Pantheon Group" means the Co-Investor, Pantheon International Plc, Pantheon Access Co-Investment Program, L.P. - Series 102, Pantheon Global GT Fund, L.P. and Pantheon Global HO Fund, L.P.

(i) "Pantheon Ventures" means each of Pantheon Ventures Inc., Pantheon Ventures (US) LP, Pantheon Ventures (UK) LLP, Pantheon Ventures (HK) LLP and their respective subsidiaries (as defined in Section 1159 of the UK Companies Act 2006) and subsidiary undertakings (as defined in Section 1162 of the UK Companies Act 2006).

(j) "Person" means an individual, corporation, association, limited liability company, limited liability partnership, partnership, estate, trust, joint venture, unincorporated organization or a government or any agency or political subdivision thereof.

(k) "Representatives" means, in relation to any Person, its Affiliates and the directors, officers, employees, investment bankers, financial advisors, attorneys, consultants, accountants or other advisors, agents or representatives of such Person and its Affiliates.

(l) "Subsidiary" means, with respect to any Person: (i) any corporation, partnership, limited liability company or other entity a majority of the equity securities of which having ordinary voting power to elect a majority of the board of directors or other Persons performing similar functions is at the time owned, directly or indirectly, with power to vote, by such Person or any direct or indirect Subsidiary of such Person; (ii) a partnership in which such Person or any direct or indirect Subsidiary of such Person is a general partner; or (iii) a limited liability company in which such Person or any direct or indirect Subsidiary of such Person is a managing member or manager.

18. Confidentiality. The existence of this letter agreement and the terms herein shall be deemed "Confidentiality Information" (as such term is defined in the Confidentiality Agreement) and subject to the terms of the Confidentiality Agreement.

19. Notification of Certain Matters. From the date of this letter agreement through the earlier of the date of Completion and the termination of this letter agreement in accordance with its terms, the Co-Investor, on the one hand, and the Co-Investment Entity, on the other hand, shall give each other prompt notice in writing of any result, occurrence, fact, change, event or effect that (i) renders, or would reasonably be expected to render, any representation or warranty of such party set forth in this letter agreement to be untrue or inaccurate or (ii) results or would reasonably be expected to result in any failure of such party to comply with or satisfy in any material respect any covenant, condition or agreement to be completed with or satisfied by such party.

20. Miscellaneous. The Co-Investor may effect the subscription for Interests directly or indirectly (in part or in whole) through assignees permitted by the terms of Section 6(a) that have entered into a joinder agreement to this letter agreement in form and substance reasonably acceptable to the Co-Investment Entity, Lovell Minnick and the Co-Investor.

21. Governing Law; Jurisdiction.

(a) This letter agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the Laws of England and Wales.

(b) The parties irrevocably agree that the courts of England are to have exclusive jurisdiction to settle any dispute, controversy or claim relating to, or which may arise out of or in connection with, this letter agreement, including a dispute regarding the existence, validity or termination of this letter agreement or the consequences of its nullity and that accordingly any proceedings arising out of or in connection with this letter agreement shall be brought in such courts. The parties irrevocably submit to the exclusive jurisdiction of the courts of England and waive any objection to proceedings in any such court on the ground of venue or the ground that proceedings have been brought in any inconvenient forum.

22. Counterparts. This letter agreement may be executed and delivered by facsimile or electronic transmission and in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

* * * *

IN WITNESS WHEREOF, the Co-Investor has caused this letter agreement to be executed and delivered as of the date first written above by its officer thereunto duly authorized.

PANTHEON MULTI-STRATEGY PRIMARY PROGRAM 2014, L.P. - SERIES 200
By: PANTHEON MULTI-STRATEGY PROGRAM 2014 US GP, LLC, its general partner
By: PANTHEON VENTURES INC., its sole member

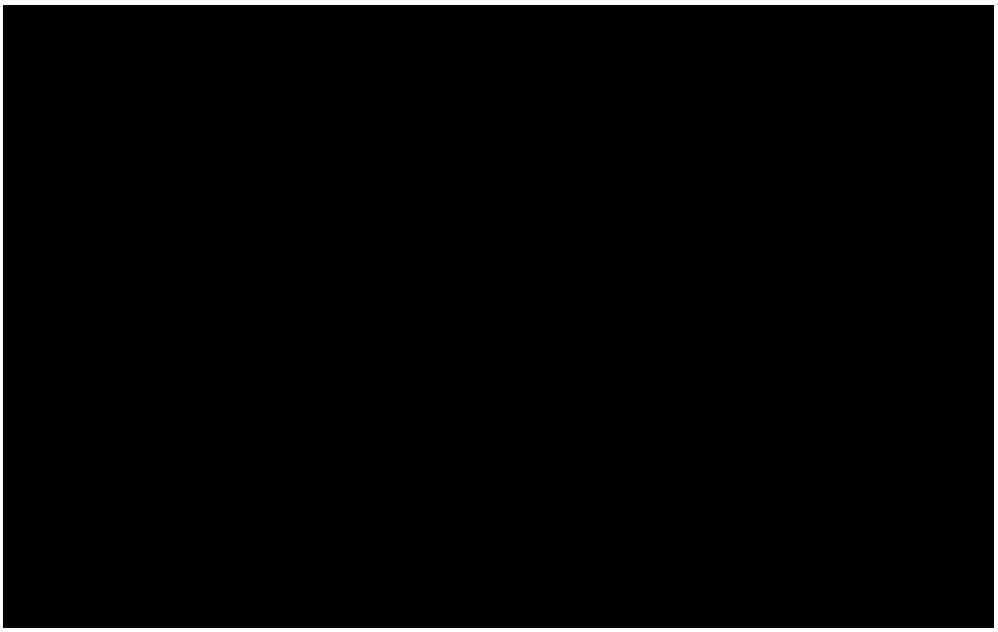
By: [redacted]

Notice Address:
See attached contact sheet.

Attention:
Facsimile:
E-mail:

Contact Sheet

Pantheon Multi-Strategy Primary Program 2014, L.P. - Series 200



Acknowledged and Agreed:

EXECUTED and **DELIVERED** as a deed by

LM FREEWAY CO-INVESTMENT LP

By: Lovell Minnick Equity Advisors V LP, its general partner
By: Fund V UGP LLC, its general partner
By: Lovell Minnick Partners LLC, its managing member

EXECUTED and **DELIVERED** as a deed by

LOVELL MINNICK PARTNERS LLC

Exhibit A-1

Form of LP Agreement

[See attached.]

AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF LM FREEWAY CO-INVESTMENT LP

THIS AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP, dated as of [●], 2019, (this "Agreement"), is adopted, executed and agreed to, for good and valuable consideration, by the General Partner and the Limited Partners of LM Freeway Co-Investment LP, a Delaware limited partnership (the "Partnership"). The General Partner and the Limited Partners are collectively referred to herein as the "Partners." Each capitalized term used but not otherwise defined herein has the meaning given to such term in Section 1.6.

On September **[10]**, 2019, Lovell Minnick Equity Advisors V LP, a Delaware limited partnership ("LMEA"), as the general partner, and LM Freeway Holdings LP, a Delaware limited partnership, as the limited partner (the "Initial Limited Partner"), entered into that certain Agreement of Limited Partnership of the Partnership (the "Original Agreement"). Pursuant to Section 15 of the Original Agreement, the Original Agreement may be amended for any reason by LMEA in its sole discretion and shall not require the consent of the Initial Limited Partner. LMEA now desires to admit new Partners to the Partnership, and desires to amend and restate the Original Agreement in connection therewith as stated below.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, each intending for itself to be legally bound, and for the purpose of establishing the affairs of the Partnership and the conduct of the Partnership's business, hereby agrees as follows:

ARTICLE I

GENERAL PROVISIONS; CAPITAL CONTRIBUTIONS; DEFINITIONS

1.1 Formation of the Partnership. The Partnership was formed on September 10, 2019 as a Delaware limited partnership in accordance with the Delaware Revised Uniform Limited Partnership Act (6 Del. C. §§ 17-101, et seq.), as amended from time to time (the "Act").

1.2 Name. The name of the Partnership is "LM Freeway Co-Investment LP" or such other name or names as the General Partner may from time to time designate.

1.3 Purpose. The Partnership's general purpose is to carry on any activities which may be lawfully carried on by a limited partnership formed pursuant to the Act related to, in connection with or in furtherance of its indirectly holding and managing investments in **[TopCo]**, a company limited by shares incorporated in **[England]** ("Holdings"), its Subsidiaries and any successor or related or complimentary entity (including the incurrence of indebtedness to fund third party expenses, the purchase of additional interests in Holdings and/or any successor or related or complimentary entity or other transactions related thereto).

1.4 Registered Office; Registered Agent; Place of Business. The registered office of the Partnership required by the Act to be maintained in the State of Delaware shall be the office of the initial registered agent named in the Certificate or such other office (which need not be a place of business of the Partnership) as the General Partner may designate from time to time in the manner provided by law. The registered agent of the Partnership in the State of Delaware shall be the initial registered agent named in the Certificate or such other person or persons as the General Partner may designate from time to time in the manner provided by law. The Partnership will maintain an office and principal place of business at

such place or places inside or outside the State of Delaware as the General Partner may designate from time to time.

1.5 Capital Contributions.

(a) Persons admitted as Partners of the Partnership shall make such contributions of cash, property or services to the Partnership at the time of each such admission as shall be determined by the General Partner in its sole discretion and Additional Capital Contributions thereafter from time to time as provided in Section 2.1.

(b) No Participant shall have any responsibility to restore any negative balance in his, her or its Capital Account or to contribute to or in respect of liabilities or obligations of the Partnership, whether arising in tort, contract or otherwise, or to return distributions made by the Partnership except as required by the Act, other applicable law or this Agreement. The failure of the Partnership to observe any formalities or requirements relating to the exercise of its powers or management of its business or affairs under this Agreement or the Act shall not be grounds for imposing personal liability on the Participants for liabilities of the Partnership.

(c) No interest shall be paid by the Partnership on capital contributions or on balances in Capital Accounts.

(d) A Participant shall not be entitled to withdraw any part of its Capital Account or to receive any distributions from the Partnership except as provided in Articles III and V; nor shall a Participant be entitled to make any capital contribution to the Partnership other than as expressly provided herein.

1.6 Definitions. For purposes of this Agreement:

"Act" has the meaning set forth in Section 1.1.

"Additional Capital Contribution" has the meaning set forth in Section 2.1.

"Adjusted Capital Account Deficit" means with respect to any Capital Account as of the end of any Taxable Year, the amount by which the balance in such Capital Account is less than zero. For this purpose, such Person's Capital Account balance shall be:

(i) reduced for any items described in Treasury Regulation Section 1.704-1(b)(2)(ii)(d)(4), (5), and (6), and

(ii) increased for any amount such Person is obligated to contribute or is treated as being obligated to contribute to the Partnership pursuant to Treasury Regulation Section 1.704-1(b)(2)(ii)(c) (relating to partner liabilities to a partnership) or 1.704-2(g)(1) and 1.704-2(i) (relating to Minimum Gain).

"Affiliate" means, of any particular Person, (i) any other Person controlling, controlled by or under common control with such particular Person, where "control" means the possession, directly or indirectly, of the power to direct the management and policies of a Person whether through the ownership of voting securities, by contract or otherwise, (ii) if such Person (other than the Partnership) is a partnership or limited liability company, any partner or member thereof, respectively and (iii) if such Person is a natural person, any member of such Person's immediate family; provided that only clause (iii) shall apply to any Person that is a natural person.

"Affiliate Holder" has the meaning set forth in Section 4.12.

"Agreement" has the meaning set forth in the preamble.

"Approved Sale" has the meaning set forth in Section 4.9a).

"Assignee" means a Person to whom a Partnership interest has been Transferred in a Transfer described in Section 4.5, unless and until such Person becomes a Partner with respect to such Partnership interest.

"Bidco Offer" means the proposed offer by Jewel Bidco Limited to acquire the entire issued and to be issued share capital of Charles Taylor plc.

"Blocker Participant" has the meaning set forth in Section 4.5g).

"Book Value" means, with respect to any Partnership property, the Partnership's adjusted basis for federal income tax purposes, adjusted from time to time to reflect the adjustments required or permitted by Treasury Regulation Section 1.704-1(b)(2)(iv)(d)-(g), except that in the case of any property contributed to the Partnership, the Book Value of such property shall initially equal the fair market value of such property as determined in accordance with Article VI.

"Capital Account" means the capital account maintained for a Participant pursuant to Section 8.3.

"Capital Contribution" means the aggregate contributions made by a Participant to the Partnership pursuant to Article I as of the date in question, as shown opposite such Participant's name on Schedule I, as the same may be amended from time to time in accordance herewith.

"Certificate" has the meaning set forth in Section 1.7.

"Code" means the United States Internal Revenue Code of 1986, as amended. Such term shall, at the General Partner's discretion, be deemed to include any future amendments to the Code and any corresponding provisions of succeeding Code provisions (whether or not such amendments and corresponding provisions are mandatory or discretionary).

"Covered Person" means the General Partner and each Affiliate thereof (each of the foregoing, a "Controlling Person"), and any manager, managing director, director, officer, partner, principal or employee of a Controlling Person.

"Distribution" has the meaning set forth in Section 3.1a).

"Eligible Holder" has the meaning set forth in Section 4.10b).

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

"ERISA Partner" means any Partner that is a "benefit plan investor" and which has notified the General Partner in writing of such status at any time prior to such determination.

"Event of Withdrawal" means the death, bankruptcy or dissolution of a Partner.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

"Excluded Securities" means (i) equity securities of Holdings or its Subsidiaries issued pursuant to any equity or incentive plan for the benefit of any Holdings Employee(s), (ii) Interests, or equity securities of Holdings or its Subsidiaries, issued in connection with any equity split, dividend, reclassification or recapitalization of the Partnership, Holdings or any of its Subsidiaries, (iii) equity securities of Holdings or its Subsidiaries issued in connection with, or in furtherance of strategic transactions or the financing thereof, involving the Partnership or any of its Subsidiaries, on the one hand, and any entities other than LMP, on the other hand (including (A) joint ventures and similar arrangements, (B) investments or (C) acquisitions by Holdings or any of its Subsidiaries (whether through a purchase of securities, a merger, consolidation, purchase of assets or otherwise)) (in each case, whether through a purchase of securities, a merger, consolidation, purchase of assets or otherwise), none of which are issued to LMP, (iv) Interests, or equity securities of Holdings or its Subsidiaries, issued upon conversion, exchange or exercise of any equity securities previously issued in compliance with Section 4.10 or (v) equity securities of Holdings or its Subsidiaries issued solely to Holdings or one or more of its Subsidiaries.

"Fiscal Year" has the meaning set forth in Section 8.1.

"General Partner" means Lovell Minnick Equity Advisors V LP, a Delaware limited partnership, in its capacity as general partner of the Partnership, and any successor general partner of the Partnership in such capacity.

"Holdings" has the meaning set forth in Section 1.3.

"Holdings Employee" means any director, manager, officer, employee, consultant or advisor of Holdings or any of its Subsidiaries, but excluding any natural person who is affiliated with LMP; provided that a natural person shall not be deemed to be affiliated with LMP or its Affiliates solely because such person has served, serves and/or may in the future serve as a director, manager, officer, employee, consultant or advisor of one or more Person(s) in which LMP or its Affiliates have an equity interest.

"Holdings Securities" has the meaning set forth in Section 9.9.

"Illiquid Securities" has the meaning set forth in Section 4.15.

"Initial Limited Partner" has the meaning set forth in the preamble.

"Initial Per-Interest Price" means, with respect to any Participant, the quotient of (i) such Participant's initial capital contribution to the Partnership, divided by (ii) the number of Interests issued to such Participant in connection therewith. For the sake of clarity, the Initial Per-Interest Price for all Participants who receive Interests of the Partnership as of the date hereof shall be $1.00.

"Interest" means an interest in the Profits, Losses and Distributions of the Partnership; provided that each holder of any class or group of Interests issued shall have the relative rights, powers, duties, and obligations specified with respect to such class or group of Interests in this Agreement, and the interest in the Profits, Losses, and Distributions of the Partnership of each holder of Interests of such class or group of Interests shall be determined in accordance with such relative rights, powers, duties, and obligations.

"Investment Company Act" means the U.S. Investment Company Act of 1940, as amended, and the rules and regulations promulgated thereunder.

"IPO" means the initial sale of Interests (or (i) common stock of Holdings or other entity resulting from efforts to optimize the structure of Holdings to effect a public offering, (ii) equity securities of any Subsidiary or controlling parent of Holdings or (iii) the common stock of a corporation into which the Interests will be exchanged on a one for one basis utilizing an "UP-C" structure whereby such corporation shall be admitted as a Partner) to the public in an offering pursuant to an effective registration statement filed with the SEC pursuant to the Securities Act, as then in effect.

"Limited Partners" mean the Persons listed on Schedule I attached hereto as limited partners, in their capacity as limited partners of the Partnership, and, in its capacity as a limited partner of the Partnership, each Person who is admitted to the Partnership as a substitute Limited Partner or additional Limited Partner, but only for so long as such Person continues to be a limited partner hereunder.

"Liquidation" has the meaning set forth in Section 4.9b).

"LMEA" has the meaning set forth in the preamble.

"LMP" means collectively, LMEA and its Affiliates and transferees, but specifically excluding the Partnership and its Subsidiaries.

"Losses" for any period means all items of Partnership loss, deduction and expense for such period determined according to Section 8.3b).

"Minimum Gain" means the partnership minimum gain determined pursuant to Treasury Regulation Section 1.704-2(d).

"Offer Notice" has the meaning set forth in Section 4.11.

"Offered Interests" has the meaning set forth in Section 4.11.

"Original Agreement" has the meaning set forth in the preamble.

"Other Business" has the meaning set forth in Section 9.7.

"Parent" means **[ParentCo]**, a company limited by shares incorporated in England.

"Participant" means a Partner or an Assignee.

"Partners" has the meaning set forth in the preamble.

"Partnership" means has the meaning set forth in the preamble.

"Partnership Representative" has the meaning set forth in Section 8.12.

"Permitted Transferee" has the meaning set forth in Section 4.5(a).

"Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

"Plan Assets" means "plan assets" within the meaning of the Plan Asset Regulation.

"Plan Asset Regulation" means the U.S. Department of Labor Regulations located at 29 C.F.R. Section 2510.3-101, as modified by Section 3(42) of ERISA.

"Preemptive Election Notice" has the meaning set forth in Section 4.10b).

"Preemptive Rights Notice" has the meaning set forth in Section 4.10(a).

"Pro Rata Share" as applied to a Participant on any date shall mean a fraction (expressed as a percentage), the numerator of which is the aggregate number of Interests (including Interests issuable upon exercise, conversion or exchange of any securities exercisable for, convertible into or exchangeable for Interests) owned by such Participant on such date and the denominator of which is the total number of Interests (including Interests issuable upon exercise, conversion or exchange of any securities exercisable for, convertible into or exchangeable for Interests) owned by all Participants on such date.

"Profits" for any period means all items of Partnership income and gain for such period determined according to Section 8.3b).

"Regulatory Allocation" has the meaning set forth in Section 8.6e).

"Sale of the Partnership" means (i) a sale of all or substantially all of the assets of the Partnership and its Subsidiaries (taken as a whole) to a Third-Party Buyer or (ii) the transfer or other disposition to any Person or group of Persons (as the term "group" is defined in the Securities Exchange Act of 1934) of a majority of the outstanding equity securities (whether by sale, issuance, merger, consolidation, reorganization, combination or otherwise) of the Partnership and its Subsidiaries (taken as a whole) (whether by merger, consolidation, sale or Transfer of Interests or otherwise) to a Third-Party Buyer.

"SEC" means the U.S. Securities and Exchange Commission.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations of the SEC promulgated thereunder.

"Subsidiary" means, with respect to any Person, any corporation, limited liability company, partnership, association or business entity of which (i) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof, or (ii) if a limited liability company, partnership, association or other business entity (other than a corporation), a majority of the partnership or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof. For purposes hereof, a Person or Persons shall be deemed to have a majority ownership interest in a limited liability company, partnership, association or other business entity (other than a corporation) if such Person or Persons shall be allocated a majority of limited liability company, partnership, association or other business entity gains or losses or shall be or control any managing director or general partner of such limited liability company, partnership, association or other business entity. For purposes hereof, references to a "Subsidiary" of any Person shall be given effect only at such times that such Person has one or more Subsidiaries, and, unless otherwise indicated, the term "Subsidiary" refers to a Subsidiary of the Partnership.

"Tax" or "Taxes" means any federal, state, local, or foreign income, gross receipts, franchise, estimated, alternative minimum, add-on minimum, sales, use, transfer, registration, value

added, excise, natural resources, severance, stamp, occupation, premium, windfall profit, environmental, customs, duties, real property, personal property, capital stock, social security, unemployment, disability, payroll, license, employee, or other withholding, or other tax, of any kind whatsoever, including any interest, penalties, or additions to tax or additional amounts in respect of the foregoing.

"Taxable Year" means the taxable period required by Section 706 of the Code and the Treasury Regulations promulgated thereunder.

"Terminated Partner" has the meaning set forth in Section 4.8.

"Third-Party Buyer" means any Person other than (i) the Partnership or any of its Subsidiaries, (ii) LMEA and (iii) any Affiliates of any of the foregoing.

"Transfer" has the meaning set forth in Section 4.5(a).

"Transferor" has the meaning set forth in Section 4.11.

1.7 Term. The term of the Partnership shall continue until the Partnership is dissolved in accordance with Article V of this Agreement. The separate legal existence of the Partnership shall continue until the Partnership's certificate of limited partnership (the "Certificate") is cancelled in accordance with the Act.

1.8 Interpretation. Whenever in this Agreement or any other agreement contemplated herein, the General Partner is permitted or required to take any action or to make a decision in its "sole discretion" or "discretion," with "complete discretion" or under a grant of similar authority or latitude, the General Partner shall be entitled to consider such interests and factors as it desires (including its interests as the general partner of a Partner or any Affiliate thereof); provided, that the General Partner shall act in good faith and also consider the interests of the Partnership.

ARTICLE II

CAPITAL CALLS

2.1 Capital Calls. If at any time, and from time to time, the General Partner determines in its good faith judgment that the Partnership requires additional capital to pay (i) expenses or costs associated with legal services, accounting services, tax services, entity administration, fees incurred relating to corporate existence or similar matters or (ii) expenses or other costs incurred in connection with the Partnership's obligations pursuant to this Agreement, the General Partner may by written notice to the Participants request a contribution of additional capital (each, an "Additional Capital Contribution") from each Participant calculated based upon the Participant's Pro Rata Share, provided that the aggregate amount of Additional Capital Contributions that the General Partner may request in a given calendar year shall not exceed, in the aggregate, $100,000; provided that, in the case of any expenses or other costs incurred for the benefit of Holdings or its Subsidiaries, the Partnership shall bear only its pro rata share thereof (based on invested capital). If the General Partner makes any such request, each Participant shall be required to make such Additional Capital Contribution by wire transfer of funds to the Partnership's account, as specified by the General Partner, within fifteen (15) business days of receipt of such written notice from the General Partner. The Additional Capital Contribution shall be credited to the contributing Participant's Capital Account. In exchange for such Additional Capital Contribution, the Partnership shall issue to the contributing Participant a number of Interests equal to the quotient of (i) the Additional Capital Contribution, divided by (ii) the Initial Per-Interest Price.

ARTICLE III

DISTRIBUTIONS

3.1 Distributions.

(a) The General Partner may in its sole discretion (but shall not be obligated to) make Distributions of cash or other assets of the Partnership (each, a "Distribution"). Any such Distributions shall be made pro rata based on the number of Interests held by each Participant. All Distributions shall be subject to the retention and establishment of reserves, or payment to third parties, of such funds as the General Partner deems necessary or appropriate with respect to the reasonable current and anticipated business needs and obligations of the Partnership (including each of the third party expenses and costs described in Section 2.1 above). Notwithstanding any provision to the contrary contained in this Agreement, the Partnership shall not make a distribution to any Participant on account of his, her or its interest in the Partnership if such distribution would violate Section 17-607 of the Act or other applicable law.

(b) Notwithstanding anything to the contrary herein, LMP shall not receive any monitoring or similar fee (excluding expense reimbursement) from Holdings or any of its Subsidiaries without the prior consent of the holders of a majority of the outstanding Interests.

ARTICLE IV

MANAGEMENT AND PARTNER RIGHTS

4.1 Withdrawal and Resignation of Partners.

(a) The General Partner may withdraw as the Partnership's general partner only by delivering a notice of withdrawal to the Limited Partners. Such notice shall state the effective date of the General Partner's withdrawal and shall set forth rules and procedures for the nomination and election of a successor General Partner pursuant to Section 4.1(b). Unless such notice is earlier revoked, the General Partner shall be deemed to have withdrawn as the Partnership's general partner upon the earlier of (i) the effective date stated in such notice or (ii) the date a successor General Partner is admitted to the Partnership pursuant to Section 4.1(b).

(b) If the General Partner withdraws from the Partnership pursuant to Section 4.1(a), the General Partner shall appoint a successor General Partner who shall at all times be an Affiliate of LMP and shall be admitted to the Partnership as the successor General Partner only upon the Partnership's receipt of a written assumption by such Person of all of the General Partner's rights and obligations hereunder. If the General Partner does not appoint a successor General Partner in accordance with the foregoing sentence, the Limited Partners shall, within ninety (90) days thereafter, elect, upon a vote of the holders of a majority of the Interests held by the Limited Partners, a successor General Partner as the General Partner. Any Person so elected by the Limited Partners to be a successor General Partner shall be admitted to the Partnership as the successor General Partner only upon the Partnership's receipt of a written assumption by such Person of all of the General Partner's rights and obligations hereunder.

(c) The General Partner shall not be liable for Partnership debts and other liabilities and obligations of the Partnership incurred after the effective date of the General Partner's withdrawal as General Partner, but shall continue to be liable for Partnership debts and other liabilities and obligations of the Partnership incurred before such effective date.

(d) No Limited Partner shall have the power or right to withdraw or otherwise resign or be expelled from the Partnership prior to the dissolution and winding up of the Partnership pursuant to Article V, except as otherwise expressly permitted by this Agreement or any of the other agreements contemplated hereby. Notwithstanding that payment on account of a withdrawal may be made after the effective time of such withdrawal, any completely withdrawing Limited Partner will not be considered a Limited Partner for any purpose after the effective time of such complete withdrawal, and, in the case of a partial withdrawal, such Limited Partner's Capital Account (and corresponding voting and other rights) shall be reduced for all other purposes hereunder upon the effective time of such partial withdrawal.

4.2 Management Authority.

(a) All decisions regarding the management and affairs of the Partnership shall be made by the General Partner and no Participant (other than the General Partner) shall have the authority to bind the Partnership in any way, to do any act that would be (or that could be construed as) binding on the Partnership, or to make any expenditures on behalf of the Partnership, unless such authority has been expressly granted to, and not revoked from, such Participant by the General Partner in writing. Without in any way limiting the generality of the foregoing, the General Partner shall have the sole and complete discretion in respect of (and no approval or consent of any Partner will be required in connection with) (i) approving and consummating a Sale of the Partnership, or (ii) subject to Section 4.10, issuing additional Interests to (and/or the acceptance of capital contributions from) any Person (including any existing Partner, whether or not such Partner is an affiliate of the General Partner) on such terms as determined by the General Partner in its sole discretion (it being understood that any capital contributions made in connection with the Partnership's future investment in Holdings may, subject to Section 4.10 and Section 4.14, be from any Person or Persons (including any existing Partner, whether or not such Partner is an Affiliate of the General Partner) as determined by the General Partner in its sole discretion). All actions, decisions and determinations of the General Partner, shall be conclusive and binding on the Partnership and the Partners.

(b) The General Partner may appoint such officers, to such terms and to perform such functions as the General Partner shall determine in its sole discretion. The General Partner may appoint, employ or otherwise contract with such other Persons for the transaction of the business of the Partnership or the performance of services for or on behalf of the Partnership as it shall determine in its sole discretion; provided that, to the extent any such Person which the General Partner desires to appoint, employ, contract or transact with is an Affiliate of the General Partner, any fees, payment or other arrangements entered into with such Affiliate shall be no less favorable to the Partnership than those that would be obtained in an arm's length transaction (as determined by the General Partner in good faith) or such transaction shall be subject to the consent of the holders of a majority of the Interests outstanding that are held by Partners other than LMP; provided that in no event shall the General Partner enter into, or cause the Partnership to enter into, a transaction or arrangement of the type contemplated by this Section 4.2b) without first providing ten (10) business days prior written notice to the Partners; provided, further, that no such approval shall be required for (A) any transaction between or among the Partnership or any one or more of its Subsidiaries (or any of them) and other Persons, if any, who are not Partners or Affiliates thereof, (B) any acknowledgment by the Partnership or any of its Subsidiaries of any transfer or assignment of any rights and obligations by or to LMP or (C) any exercise of any rights granted, or any transaction otherwise subject to limitations, restrictions, procedures or other provisions, as applicable, under the other provisions of this Agreement or any other agreement entered into in compliance with this Section 4.2b) (including (x) any appointment, election, removal, designation of, or vote for, the General Partner, director or manager of the Partnership or any of its Subsidiaries and (y) the issuance or Transfer of any securities, subject to compliance with the other provisions of this Agreement). The General Partner may delegate to any such officer or Person such authority to act on behalf of the Partnership as the General Partner may from time to time deem appropriate in its sole discretion.

(c) When the taking of such action has been authorized by the General Partner, any officer of the Partnership or any other Person specifically authorized by the General Partner may execute any contract or other agreement or document on behalf of the Partnership and may execute and file on behalf of the Partnership with the Secretary of State of the State of Delaware any certificates of amendment to the Partnership's Certificate, one or more restated certificates of limited partnership and certificates of merger or consolidation and, upon the dissolution and completion of winding up of the Partnership, at any time when there are no Partners, or as otherwise provided in the Act, a certificate of cancellation canceling the Partnership's Certificate.

(d) Subject to Section 9.7, the General Partner, in the performance of its duties as such, shall owe to the Partners duties of loyalty and due care of the type owed by the directors of a corporation to such corporation and its stockholders under the laws of the State of Delaware.

4.3 Exculpation. No Covered Person shall be liable to any Person for any loss, liability or expense suffered by the Partnership unless such action or omission is not indemnifiable pursuant to Section 4.4. Any Covered Person may consult with counsel and accountants in respect of Partnership affairs, and provided such Person acts in good faith reliance upon the advice or opinion of such counsel or accountants, such Person shall not be liable for any loss suffered by the Partnership in reliance thereon.

4.4 Indemnification. Except as limited by law and subject to the provisions of this Section 4.4, each Covered Person shall be entitled to be indemnified and held harmless on an as incurred basis by the Partnership to the fullest extent permitted under the Act (including indemnification for negligence) against all losses, liabilities and expenses, including attorneys' fees and expenses, arising from claims, actions and proceedings in which such Covered Person may be involved, as a party or otherwise, by reason of his being or having been a Covered Person, except to the extent such losses, liabilities and expenses, including attorneys' fees and expenses, were found by a court of competent jurisdiction in a non-appealable judgment to have been caused by the fraud, gross negligence, willful misfeasance or willful and material breach of this Agreement by such Covered Person. The rights of indemnification provided in this Section 4.4, will be in addition to any rights to which such Covered Person may otherwise be entitled by contract or as a matter of law and shall extend to his successors and assigns. In particular, and without limitation of the foregoing, such Covered Person shall be entitled to indemnification by the Partnership against expenses (as incurred), including attorneys' fees and expenses, incurred by such Covered Person upon the delivery by or on behalf of such Covered Person to the Partnership of a written undertaking (reasonably acceptable to the General Partner) to repay any amounts advanced for such indemnification if it shall ultimately be determined that such Covered Person is not entitled to be indemnified under this Article IV or otherwise. The Partnership may, to the extent authorized from time to time by the General Partner, grant rights to indemnification and to advancement of expenses to any employee or agent of the Partnership to the fullest extent of the provisions of this Section 4.4 with respect to the indemnification and advancement of expenses of the Covered Person. In the event that any Person is entitled to indemnification under this Section 4.4 or otherwise in connection with any expense, liability or loss for which such Person is also entitled to indemnification from Parent, Holdings or LMP, (i) the Partnership and the Participants hereby agree that the duties of Parent and its Subsidiaries to indemnify such Person, whether pursuant to this Agreement or otherwise, shall be primary to those of the Partnership, and to the extent that the Partnership actually indemnifies any such Person, the Partnership shall be subrogated to the rights of such indemnified Person against Parent and its Subsidiaries for indemnification hereunder, and (ii) the Partnership and the Participants hereby agree that the Partnership's duties to indemnify such Person, whether pursuant to this Agreement or otherwise, shall be primary to those of LMP, and to the extent that LMP actually indemnifies any such Person, LMP shall be subrogated to the rights of such indemnified Person against the Partnership for indemnification hereunder. The Partnership hereby acknowledges the subrogation rights of LMP under such circumstances and agrees to execute and deliver such further documents and/or instruments as any of

them may reasonably request in order to evidence any such subrogation rights, whether before or after any of them makes any such indemnification payment. The Partnership shall pay any amounts due under this Section 4.4 in cash, promptly, and in any event within fifteen (15) days, upon written demand from LMP. The Partnership hereby waives any right against LMP to indemnification, subrogation or contribution. Furthermore, the Partnership expressly agrees that LMP, including for the avoidance of doubt each of LMEA, each of its managed funds and each Affiliate of the foregoing (other than the Partnership, Parent and its Subsidiaries) are intended third-party beneficiaries as to the indemnification provisions of this Agreement and shall be entitled to bring suit against the Partnership to enforce said provisions.

4.5 Transfer of Partnership Interest.

(a) No Participant shall sell, assign, transfer or otherwise dispose of, whether voluntarily or involuntarily or by operation of law (a "Transfer"), all or any portion of his, her or its interest in the Partnership without the prior written consent of the General Partner, which consent may be given or withheld in its sole discretion, except that such consent shall not be unreasonably withheld with regard to an assignment by a Participant of its entire beneficial interest to its Affiliate or an assignment by a Participant of a portion of its beneficial interest to its Affiliate not more than once in any calendar year if all of the following conditions are satisfied (as reasonably determined by the General Partner) (a "Permitted Transferee"): (A) such assignee constitutes only one beneficial owner of the Partnership's securities for purposes of the Investment Company Act and only one partner of the Partnership within the meaning of U.S. Department of Treasury Reg. §1.7704-1(h), (B) such assignee is an "accredited investor" within the meaning of Regulation D promulgated under the Securities Act, and a "qualified purchaser" as such term is defined under the Investment Company Act, (C) such assignment does not cause the General Partner, any of its Affiliates, the Partnership or any of the Participants to be subjected to (or materially increase its obligation with respect to) any regulations or reporting requirements that the General Partner reasonably believes to be significant or burdensome or to any tax obligation, (D) the assignee in the General Partner's judgment has the financial ability to hold the Participant's interest and perform in a timely manner all of its obligations as a Participant under this Agreement, and (E) as reasonably determined by the General Partner, none of such assignee, its Affiliates, agents or advisors or any Person associated with such assignee is a competitor of the Partnership, the General Partner or any of its Affiliates; provided that if any Participant Transfers any interest in the Partnership to a Permitted Transferee and such Person ceases to be a Permitted Transferee of such Participant, then such Person shall, upon ceasing to be a Permitted Transferee, Transfer such interest in the Partnership back to the Participant making such Transfer. Other than as collateral security for loans provided to the Partnership or the General Partner or a Subsidiary thereof, no Participant shall pledge or otherwise encumber all or any portion of his, her or its interest in the Partnership without the prior written consent of the General Partner, which consent may be given or withheld in its sole and absolute discretion. In addition, the General Partner shall not unreasonably withhold its consent to a Transfer by an ERISA Partner (i) of all or part of its beneficial interest, in the event that the Partnership is deemed to hold Plan Assets, or (ii) of all of its beneficial interest to a successor trustee or trust, provided in each case the Transfer otherwise complies with the terms of this Agreement and does not create an unreasonable regulatory burden for the Partnership.

(b) Notwithstanding any other provision of this Agreement and to the fullest extent permitted by law, any Transfer by the Participants in contravention of any of the provisions of this Section 4.5 shall be void and ineffective, and shall not bind, or be recognized by, the Partnership.

(c) If and to the extent any Transfer of an interest in the Partnership is permitted hereunder, this Agreement (including the exhibits hereto) shall be amended by the General Partner to reflect the Transfer of the Partnership interest to the transferee, to admit the transferee as a Partner and to

reflect the withdrawal of the transferring Participant (or the reduction of such transferring Participant's interest in the Partnership). The Transfer of an interest in the Partnership permitted hereunder pursuant to this Section 4.5 shall be deemed effective on the later of (i) immediately after the Transfer of an interest in the Partnership to such Participant and (ii) the date that the General Partner receives evidence of such Transfer, including the terms thereof. The admission of any substitute Partner pursuant to this Section 4.5 shall be deemed to occur immediately after the effectiveness of such Transfer. If the transferring Participant has transferred all or any of its interest in the Partnership pursuant to this Section 4.5, then, immediately following the effectiveness of such Transfer, the transferring Participant shall cease to be a Participant with respect to such interest.

(d) Any Person who acquires in any manner whatsoever any interest in the Partnership shall sign a joinder to this Agreement, in any event prior to being accepted as a Partner hereunder; provided that, irrespective of whether such Person has accepted and adopted in writing the terms and provisions of this Agreement, such Person shall be deemed by the acceptance of the benefits of the acquisition thereof to have, to the extent of such interest acquired, (i) made all of the capital contributions made by, (ii) received all of the distributions received by, and (iii) agreed to be subject to and bound by all the terms and conditions of this Agreement that, any predecessor in such interest in the Partnership made, received and was subject to or bound respectively. Until such Person has signed such joinder and otherwise been accepted as a Partner pursuant to the terms of this Section 4.5 and Section 4.7, such Person shall only be entitled to receive allocations of Profits and Losses and distributions of the Partnership in respect of the interest in the Partnership acquired by such Person, including distributions pursuant to Article III hereof, but will not be entitled to any other rights with respect to the Transferred interest. If such Person becomes a Partner in accordance with this Section 4.5 and Section 4.7, the rights associated with the interest held by such Person shall be restored and be held by such Person as a Partner.

(e) The transferor and transferee of any interest in the Partnership shall be jointly and severally obligated to reimburse the Partnership for all out-of-pocket expenses (including attorneys' fees and expenses) of any Transfer or proposed Transfer, whether or not consummated.

(f) No Partner shall avoid the provisions of this Agreement by (x) making one or more Transfers to one or more Permitted Transferees and then disposing of all or any portion of such Person's interest in any such Permitted Transferee, or (y) issuing or permitting any Transfer of any equity securities of or interests in such Partner other than to the current direct and indirect holders of such equity securities. Each Partner that is not a natural Person shall cause the holders of legal and beneficial interests in such Partner to not avoid the provisions of this Agreement by disposing of all or any portion of such Person's interest in such Partner, and each Partner that is a natural Person shall cause compliance with this Section 4.5f) by any Partner that is not a natural Person and in which such natural Person holds any equity interests. Any Transfer or attempted Transfer in violation of this Section 4.5f) shall be void and otherwise subject to Section 4.5b).

(g) If any investment in the Partnership by LMP or any other Partner is directly or indirectly made through the use of a blocker (each, a "Blocker Participant"), the General Partner shall use commercially reasonable efforts to permit the Transfer of Interests held directly or indirectly by such Blocker Participant through a transfer of equity, debt or options issued by such Blocker Participant (which represent an indirect beneficial interest in the Interests to be transferred), and the owners of equity, debt or options issued by such Blocker Participant shall be subject to the same liabilities and obligations as such Blocker Participant would have directly or indirectly been subject to if such Blocker Participant had transferred the Interests directly under and pursuant to the terms of this Agreement. In connection with any Transfer of Interests or in connection with any other change of control transaction or liquidity event, so long as such Transfer, change of control or liquidity event is conducted in compliance with the terms of this Agreement, each Partner other than such Blocker Participant, as applicable, shall consent to and

raise no objections to any Person against, and shall cooperate fully with, any such Transfer of shares of equity, debt or options issued by such Blocker Participant, as applicable. Notwithstanding anything in this paragraph to the contrary, the consideration to be directly or indirectly paid to the applicable Blocker Participant in respect of the Interests Transferred pursuant to this Section 4.5 shall be subject to appropriate discounts *vis a vis* the consideration paid to the Participants other than the applicable Partner in respect of the Interests Transferred pursuant to this Section 4.5.

4.6 No Partner Voting Rights. Other than pursuant to Sections 4.1(b) and 4.2b), no Partner, unless such Partner is also the General Partner, shall have any right, power or duty, including the right to approve or vote on any matter, including a Sale of the Partnership.

4.7 Additional Partners. The General Partner shall have the sole right to admit additional Partners and, subject only to Section 4.10, to accept additional capital contributions from existing Partners upon such terms and conditions and at such time or times as the General Partner shall in its sole discretion determine. In connection with any such admission or additional capital contribution, as the case may be, the General Partner shall amend Schedule I to reflect the name, address and number of Interests allocated to the Partner or additional Partner, as the case may be, and the number of Interests allocated to all Participants.

4.8 Termination of a Limited Partner. A Person will no longer be a Limited Partner for purposes of this Agreement upon an Event of Withdrawal or upon the Transfer by such Person of all of its interest in the Partnership (a "Terminated Partner"). Any Terminated Partner shall not be entitled to continue to receive allocations of Profits and Losses and distributions of the Partnership, including distributions pursuant to Article III hereof.

4.9 Sale of the Partnership.

(a) Each Participant hereby agrees that if at any time the General Partner, in its sole discretion, approves a Sale of the Partnership (an "Approved Sale"), each Participant will take all actions in support of, and raise no objections against, such Approved Sale (including compliance with the requirements of all laws and regulatory bodies which are applicable or which have jurisdiction over such Approved Sale and waiving any dissenters' rights, appraisal rights or similar rights in connection with such Approved Sale, and executing all documents in connection therewith in the form presented by the General Partner); provided that, no Participant shall be required to make any representations or warranties in connection with the Approved Sale other than individual representations and warranties on a several (and not joint) basis as to such Participant's valid ownership of such Participant's interest in the Partnership, free of all liens and encumbrances or adverse claims, enforceability against such Participant, and such Participant's authority, power and right to enter into and consummate agreements relating to such Approved Sale without violating applicable law or any other agreement. Each Participant shall be entitled to receive a copy of any document or agreement required to be entered by such Participant reasonably in advance of the consummation of an Approved Sale under this Section 4.9. Each Participant further acknowledges that such Participant may be required to join to certain confidentiality restrictions in connection with such Approved Sale, but shall not be required to be subject to any non-competition, non-solicitation or similar restrictive covenants or agreements (other than customary non-disparagement obligations).

(b) Upon the consummation of the Approved Sale and subject to the provisions of Section 4.9d), each Participant participating in such Approved Sale will receive the same portion of the aggregate consideration available to be distributed to Participants of the Partnership (in their capacity as such) that such Participant participating in such sale (in their capacity as equityholders of the Partnership) would have received if such aggregate consideration had been distributed by the Partnership in complete

liquidation pursuant Section 3.1 above as in effect immediately before such Approved Sale (a "Liquidation") (and, in the event of a sale of Interests, assuming that the only securities of the Partnership outstanding were those Interests involved in such sale) and such portion of the consideration shall be in the same form as received by LMP.

(c) Each Participant will be obligated to join, severally and not jointly, on a pro rata basis (applied such that any payments made under this Section 4.9c) shall reduce the aggregate consideration available to be distributed to all Participants pursuant to Section 4.9b) and, after giving effect thereto, the aggregate consideration paid to each Participant would continue to comply with the provisions of Section 4.9b)) in any purchase price adjustments, indemnification or other obligations that the Participants or the Partnership are required to provide in connection with the Approved Sale; provided that, for the avoidance of doubt, each such Participant's aggregate liability for any such obligations (including any transaction costs pursuant to Section 4.9d) and the other provisions of this Section 4.9) shall not exceed the amount of such proceeds actually received by such Participant in consideration for such Approved Sale (and, in the General Partner's sole discretion, all or any portion of the proceeds with respect to an Approved Sale may be withheld from any Participant pending the execution of such documents or posting of security required of all similarly situated Participants as the General Partner deems necessary or appropriate to cover any purchase price adjustments, indemnification or other such obligations of the Partnership or such Participant).

(d) Subject to Section 4.9c) above, each Participant will bear its pro rata share (applied such that, after giving effect thereto, the aggregate consideration paid to each Participant would comply with the provisions of Section 4.9b)) of the costs of any sale of such Interests pursuant to an Approved Sale to the extent such costs are incurred for the benefit of all Participants participating in such Approved Sale and are not otherwise paid by the Partnership or the acquiring party. Costs incurred by a Participant on its own behalf will not be considered costs of the transaction hereunder; it being understood that the fees and disbursements of counsel chosen by the General Partner for the Partnership will be deemed to be for the benefit of all Participants participating in such Approved Sale.

(e) Each Participant hereby irrevocably appoints the General Partner as its true and lawful proxy and attorney-in-fact, with full power of substitution, to cause such Participant to comply with the matters expressly provided for in this Section 4.9. The General Partner may only exercise the irrevocable proxy granted to it hereunder at any time any Participant fails after reasonable notice to comply with the provisions of this Section 4.9. The proxies and powers granted by each Participant pursuant to this Section 4.9e) are coupled with an interest and are given to secure the performance of such Participant's obligations under this Section 4.9. Such proxies and powers shall be irrevocable and shall survive the death, incompetency, disability or bankruptcy of such Participant and the subsequent holders of its Interests.

4.10 Preemptive Rights.

(a) Except for issuances of Excluded Securities, if the Partnership authorizes the issuance or sale to LMEA or any of its Affiliates of any Interests, the Partnership shall offer to issue or sell to each Partner such Partner's Pro Rata Share of such Interests by delivering a written notice (a "Preemptive Rights Notice") to each such holder describing in reasonable detail the Interests being offered, the purchase price thereof, other terms and conditions of the sale, and such holder's Pro Rata Share. Without limiting the foregoing, if LMEA or any of its Affiliates acquire any equity securities of Holdings or its Subsidiaries, except for Excluded Securities, each Partner will have the opportunity to participate in such issuance indirectly, on a pro rata basis, and the provisions of this Section 4.10 shall apply thereto *mutatis mutandis*.

(b) Each Partner (subject to the last sentence of this Section 4.10b), each, an "Eligible Holder") may elect to purchase his, her or its Pro Rata Share of the Interests being issued or sold by the Partnership, by delivering, within fifteen (15) days after receipt of a Preemptive Rights Notice from the Partnership, a written notice (a "Preemptive Election Notice") to the Partnership describing such holder's election hereunder together with an unconditional commitment to participate at the price and terms specified (subject to adherence with the provisions of this Section 4.10). Each Partner who fails for any reason to deliver a Preemptive Election Notice to the Partnership within such fifteen (15) day period shall be deemed to have waived any and all of his, her or its rights under this Section 4.10 in respect of the issuance of Interests described in the applicable Preemptive Rights Notice. Notwithstanding anything to the contrary contained herein, the Partnership shall not have any obligation to issue Interests or to offer to issue any Interests under this Section 4.10 to any Person who is not an "accredited investor" as such term is defined in Regulation D under the Securities Act and a "qualified purchaser" as such term is defined under the Investment Company Act, and no such Person shall constitute an "Eligible Holder" for purposes of this Agreement.

(c) Each Eligible Holder shall be entitled to purchase the Interests being issued or sold by the Partnership at the same price and on other terms no less favorable in the aggregate (except with respect to terms arising out of legal, tax or regulatory requirements of any specific purchaser) than the terms on which such Interests are proposed to be issued or sold by the Partnership at such time taking into account the aggregate amount of investment in the Partnership by each proposed purchaser (including the Eligible Holder); provided that if the proposed purchaser(s) of any such Interests is required to also purchase other securities of the Partnership as set forth on the Preemptive Rights Notice, each Eligible Holder shall, in order to exercise his, her or its rights pursuant to this Section 4.10, also be required to purchase such other securities of the Partnership of the same type (at the same price and on the same other economic terms and conditions and in the same relative amounts) that such proposed purchaser(s) is required to purchase; provided, further, that each Eligible Holder shall, subject to Section 4.10e), consummate the purchase of such other securities of the Partnership at the same time and place as the issuance to the proposed purchaser(s). Each Eligible Holder participating in such purchase shall also be obligated to execute agreements in the form presented to such holder by the Partnership, so long as such agreements are substantially similar to those to be executed by the proposed purchaser(s) (without taking into consideration any rights contained in the agreements to be executed by the proposed purchaser(s), so long as such rights do not entitle such proposed purchaser(s) to a higher economic return on, or more favorable economic rights with respect to, such Interests than the economic return or rights to which the Eligible Holder participating in such transaction will be entitled with respect to such Interests). Except to the extent otherwise permitted by the General Partner, the purchase price for all Interests offered to each Eligible Holder shall be payable in cash by wire transfer of immediately available funds to an account designated by the Partnership. If the Partnership issues additional Interests in connection with any follow-on investment, the General Partner shall create a new class of Interests or otherwise make adjustments to the allocations and Distributions to be made under this Agreement with respect to such Interests as it reasonably determines are necessary or appropriate to give effect to participation by the Eligible Holders in such follow-on investment pursuant to the terms of this Section 4.10.

(d) The Partnership shall be entitled, during the 120 days following the date of delivery of the Preemptive Rights Notice, to sell the Interests described in the Preemptive Rights Notice which the Eligible Holders have not elected to purchase, to one or more Persons, as determined by the General Partner, at a price not less than that set forth in the applicable Preemptive Rights Notice and on other economic terms and conditions not materially more favorable to the purchasers thereof, in the aggregate, than those set forth in the Preemptive Rights Notice. Any securities offered or sold by the Partnership after such 120-day period must be reoffered to the Partners if required pursuant to the terms of this Section 4.10.

(e) Notwithstanding anything herein to the contrary, the Partnership may issue Interests without first complying with this Section 4.10; provided that, within forty five (45) days after such issuance, the Partnership offers to each Eligible Holder (i.e., each Partner who, but for this Section 4.10e), would have been entitled pursuant to this Section 4.10 to purchase rights in respect of such issuance) the opportunity to purchase (x) from the Partnership, such holder's Pro Rata Share of (A) the aggregate number of Interests issued prior to compliance with this Section 4.10, plus (B) the number of Interests thereafter issued pursuant to this Section 4.10e), or (y) from the purchaser(s) thereof (or the Partnership in connection with a corresponding redemption or repurchase by the Partnership from such purchaser(s)), such holder's Pro Rata Share of the aggregate number of Interests issued prior to compliance with this Section 4.10, in either case of clause (x) or (y) foregoing, in accordance with this Section 4.10 (but in any case adding to the purchase price to be paid by such Eligible Holder any yield that accrues on such Interests through the date of such purchase by such Eligible Holder). In such case, the Partnership shall adjust the economic terms of the issuance, or of the Interests issued, pursuant to this Section 4.10e) in order to preserve for the purchaser(s) therein or thereof the rights to any Distributions made by the Partnership or any Approved Sale occurring between the time of the issuance as contemplated by the other provisions of this Section 4.10 and the time of the actual issuance in accordance with this Section 4.10e).

(f) The preemptive rights under this Section 4.10 shall terminate immediately prior to the consummation of the first to occur of (x) an underwritten IPO or (y) an Approved Sale.

4.11 Participation Rights. If either of LMP or any of its Affiliates after complying with any relevant transfer restrictions, including pursuant to Section 4.5 (collectively, the "Transferor"), are proposing to Transfer Interests (other than if such Transfer is not being made for material cash consideration or other property, to (i) the limited partners or other equityholder of any Affiliate of LMP or (ii) to LMP or an Affiliate thereof), it shall deliver a written notice to each Partner (the "Offer Notice") at least fifteen (15) days prior to any such Transfer specifying in reasonable detail the identity of the prospective transferee(s), if known, the number of Interests to be transferred (the "Offered Interests") and the price to be paid for the Interests to be sold in such proposed Transfer. Upon delivery of such Offer Notice:

(a) Each Partner electing to participate in such Transfer by "tagging along" shall be entitled to sell in the contemplated Transfer a number of Interests of the same class equal to such Partner's Pro Rata Share of the Offered Interests; provided that, in order to participate in such Transfer, each Partner will take all necessary or desirable actions in connection with the consummation of the Transfer as are being taken by the Transferor, including the execution of all agreements, documents and instruments in connection therewith requested by the General Partner which are in the same form as entered into by such Transferor (other than, if the Transferor is also the General Partner, such differences which relate to the Transferor in such capacity as the General Partner) and approved by the General Partner (provided, however, that in no event shall any Partner be required to make any representations or warranties other than individual representations and warranties on a several (and not joint) basis as to such Partner's valid ownership of such Partner's interest in the Partnership, free of all liens and encumbrances or adverse claims, enforceability against such Partner, and such Partner's authority, power and right to enter into and consummate agreements relating to such "tag-along" transfer without violating applicable law or any other agreement). Any transaction expenses borne by the Partnership in connection with or related to such "tag-along" transfer shall be allocated pro rata among the Partners electing to participate (with such pro rata portion calculated based on the number of participating Interests held by such Partner divided by the total number of participating Interests in such transfer); provided, however, that each Participant will be obligated to join, severally and not jointly, on a pro rata basis (applied such that any payments made under this Section 4.11a) shall reduce the aggregate consideration available to be distributed to all Participants pursuant to Section 4.11d) and, after giving effect thereto, the aggregate

consideration paid to each Participant would continue to comply with the provisions of Section 4.11d)) in any purchase price adjustments, indemnification or other obligations that the Participants or the Partnership are required to provide in connection with the "tag-along" transfer; provided, further, that a Participant's obligation to join in any indemnification obligations in connection with the "tag-along" transfer shall not exceed the amount of proceeds received by such Participant from the transfer. Without limiting the foregoing, if LMEA or any of its Affiliates Transfers any equity securities of LMEA or Holdings (other than if such Transfer is not being made for material cash consideration or other property, to (i) the limited partners or other equityholders of any Affiliate of LMP or (ii) to LMP or an Affiliate thereof), the General Partner shall cause each Partner to have the opportunity to participate in such Transfer indirectly, on a pro rata basis, and the provisions of this Section 4.11 shall apply thereto *mutatis mutandis*.

(b) Any Partner that is "tagging along" may participate in any Transfer of Offered Interests pursuant to this Section 4.11 for its Pro Rata Share of the Offered Interests by giving written notice of such election to the General Partner within ten (10) days after delivery of the Offer Notice. Any Partner that does not deliver written notice of its election to participate in a Transfer of Offered Interests to the General Partner within such ten (10) day period shall be deemed to have waived its right to participate in the applicable Transfer of Offered Interests.

(c) Each Transferor shall use reasonable efforts to obtain the agreement of the prospective transferee(s) to the participation of the electing Partners in any contemplated Transfer and to the inclusion of the Interests held by such holder and entitled to be sold in such Transfer pursuant to Section 4.11b) in the contemplated Transfer. No Transferor shall Transfer any of its Interests to any prospective transferee(s) unless (A) such prospective transferee(s) agree to allow the participation of all electing Partners and to the inclusion of the Interests held by such holders that are entitled to be sold in such Transfer pursuant to Section 4.11b), or (B) the Transferor purchases from each electing Partner the same number of securities that such participating Partner would have been entitled to sell pursuant to Section 4.11b) had the prospective transferee(s) so agreed.

(d) Any proceeds paid by the transferee(s) to the Partners on account of their Interests shall, upon consummation of the Transfer of such Interests to the transferee(s), be allocated among the Partners based upon the amount that such holders would have received if such proceeds were distributed to such Partners pursuant to Section 3.1 and assuming that the only Interests outstanding were the Interests participating in such Transfer.

4.12 LMEA Affiliate Transfers. In the event that LMEA or an Affiliate thereof which is controlled by LMEA (other than the Partnership or Parent) acquires any equity in Holdings, whether directly from Holdings or through a transfer from the Partnership (such acquiring entity, an "Affiliate Holder"), each Participant shall be entitled to enter into an agreement or other arrangement with such Affiliate Holder and Holdings which contains substantially the same rights and obligations as are set forth in this Agreement.

4.13 Ownership by Holdings. LMP agrees that it shall not hold any equity interests in Holdings or its Subsidiaries other than pursuant to its direct or indirect investment in the Partnership and/or Parent.

4.14 Conversion to Corporation.

(a) The General Partner may, in its sole discretion, in order to facilitate a public offering of securities of the Partnership, or for other reasons that the General Partner deems in the best interests of the Partnership, cause the Partnership to incorporate its business, or any portion thereof, including by

causing a corporation to be admitted as a Partner in connection with an exchange of interests in the Partnership for shares of stock of such corporation, with such corporation purchasing interests in the Partnership from the Partnership or the Participants (as determined by the General Partner) with the proceeds of a public offering of the corporation's stock. In connection with the foregoing transaction, each Participant shall Transfer its Interests in accordance with the terms of exchange as provided by the General Partner and further agrees that as of the effective date of such exchange any Interest outstanding thereafter which shall not have been tendered for exchange shall represent only the right to receive a certificate representing the number of shares of such corporation(s) as provided in the terms of such exchange. In connection with any such reorganization or exchange as provided above, (i) each holder of a particular class of Interests shall receive the same form of securities and the same amount of securities per Interest of such class, and if any holders of a class of Interests are given an option as to the form and amount of securities to be received, each holder of such class of Interests shall be given the same option, and (ii) the General Partner shall use commercially reasonable efforts to effectuate a merger of any Blocker Participant with and into such corporation. The Partnership shall pay any and all organizational, legal and accounting expenses and filing fees incurred in connection with such incorporation transaction, including any fees related to a filing under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, if applicable.

(b) Each Participant shall execute and deliver any documents and instruments and perform any additional acts that may be necessary or appropriate, as reasonably determined by the General Partner, to effectuate and perform any transaction described in Section 4.14(a). In furtherance of the foregoing, each Participant shall use all reasonable efforts (including executing a securityholders' agreement and registration rights agreement) to ensure that the shares of the corporation issued to each Participant in connection with any of the transactions referred to in Section 4.14(a) shall have substantively the same economic, governance, priority and other rights and be subject to the same restrictions as the Interests of each class held by such Participant, including with respect to forfeiture provisions, vesting, Transfer restrictions and governance.

(c) Prior to any IPO, the Partnership (or its successor) and the Partners shall enter into (i) a shareholders' agreement to preserve, to the extent consistent with such IPO, the substance of the provisions of this Agreement, and (ii) a registration rights agreement with the Partners and their respective Affiliates on customary terms for similar situations and in usual form; provided that such registration rights agreement shall contain provisions granting the Partners customary "piggy-back" registration rights, with pro rata cut-backs.

4.15 Illiquid Securities. If (a) LMEA receives an illiquid security of any third party or of Holdings (each, an "Illiquid Security"), whether in connection with (x) a tag-along sale pursuant to Section 4.11 or Sale of the Partnership, in each case under this Agreement, or (y) any other exit transaction or restructuring involving the Partnership, and (b) the other Participants acquire the same Illiquid Security in such transaction (including as a result of an exercise of tag-along rights pursuant to Section 4.11 of this Agreement or as a result of a Sale of the Partnership), then LMEA shall provide the Participants with a reasonable opportunity to include in such sale to a third party a pro rata portion of their Illiquid Security (with such pro rata portion calculated based on the number of Illiquid Securities held by such Participant divided by the total number of Illiquid Securities held by all Participants (including LMEA)) on the same economic terms and conditions as LMEA.

ARTICLE V

DURATION

5.1 Duration. The Partnership shall be dissolved and its affairs wound up and terminated upon the first to occur of the following:

(a) The determination of the General Partner to dissolve the Partnership;

(b) The entry of a decree of judicial dissolution under Section 17-802 of the Act; or

(c) The dissolution of Lovell Minnick Equity Partners IV LP.

Except as otherwise set forth in this Article V, the Partner(s) intend for the Partnership to have perpetual existence, and the death, retirement, resignation, expulsion, withdrawal, bankruptcy or dissolution of any Partner shall not cause a dissolution of the Partnership and thereafter the Partnership shall continue its existence.

5.2 Winding Up.

Upon dissolution of the Partnership, the Partnership shall be liquidated in an orderly manner. The General Partner shall be the liquidating trustee pursuant to this Agreement and shall proceed diligently to wind up the affairs of the Partnership and make final distributions as provided herein and in the Act. The costs of liquidation shall be borne as a Partnership expense. The steps to be accomplished by the liquidating trustees are as follows:

(a) First, the liquidating trustees shall satisfy all of the Partnership's debts and liabilities to creditors other than Participants (whether by payment or the reasonable provision for payment thereof);

(b) Second, the liquidating trustees shall satisfy all of the Partnership's debts and liabilities to Participants in accordance with this Agreement (whether by payment or the reasonable provision for payment thereof); and

(c) Third, all remaining assets shall be distributed to the Participants in accordance with Section 3.1.

5.3 Termination. The Partnership shall terminate when all of the assets of the Partnership, after payment of or due provision for all debts, liabilities and obligations of the Partnership, shall have been distributed to the Participants in the manner provided for in this Article V, and the Certificate of the Partnership shall have been canceled in the manner required by the Act.

ARTICLE VI

VALUATION

6.1 Valuation. For purposes of this Agreement, the value of any property contributed by or distributed to any Participant shall be valued as determined in good faith by the General Partner.

ARTICLE VII

CERTIFICATION OF LIMITED PARTNERSHIP INTERESTS

7.1 Limited Partnership Interests. All of a Partner's Interests, in the aggregate, represent such Partner's entire Partnership interest. The General Partner, acting in its sole discretion and in accordance with this Agreement, is hereby authorized to issue an unlimited number of Interests.

7.2 Certificates. All Interests issued hereunder shall not be certificated unless otherwise determined by the General Partner.

ARTICLE VIII

CERTAIN TAX AND ACCOUNTING MATTERS

8.1 Fiscal Year. The fiscal year of the Partnership shall end on December 31 of each year (the "Fiscal Year").

8.2 Partnership for Tax Purposes. The Participants intend that the Partnership shall be treated as a partnership for federal and, to the extent applicable, state and local income tax purposes, and that each Participant and the Partnership shall file all tax returns and shall otherwise take all tax and financial reporting positions in a manner consistent with such treatment.

8.3 Capital Accounts.

(a) The Partnership shall maintain a separate Capital Account for each Participant according to the rules of Treasury Regulation Section 1.704-1(b)(2)(iv). As of the date hereof, the Capital Account balance of each Partner is set forth next to such Partner's name on Schedule I. For this purpose, the Partnership may (in the discretion of the General Partner), upon the occurrence of the events specified in Treasury Regulation Section 1.704-1(b)(2)(iv)(f), increase or decrease the Capital Accounts in accordance with the rules of such regulation and Treasury Regulation Section 1.704-1(b)(2)(iv)(g) to reflect a revaluation of Partnership property. Without limiting the foregoing, each Participant's Capital Account shall be adjusted:

(i) by adding any additional Capital Contributions made by such Participant in consideration for the issuance of Interests;

(ii) by deducting any amounts paid to such Participant in connection with the redemption or other repurchase by the Partnership of Interests;

(iii) by adding any Profits allocated to such Participant and subtracting any Losses allocated to such Participant; and

(iv) by deducting any distributions paid in cash or other assets to such Participant by the Partnership.

(b) For purposes of computing the amount of any item of Partnership income, gain, loss, or deduction to be allocated pursuant to this Article VIII and to be reflected in the Capital Accounts, the determination, recognition, and classification of any such item shall be the same as its determination, recognition, and classification for federal income tax purposes (including any method of depreciation, cost recovery, or amortization used for this purpose); provided that:

(i) The computation of all items of income, gain, loss, and deduction shall include those items described in Code Section 705(a)(1)(B) or Code Section 705(a)(2)(B) and Treasury Regulation Section 1.704-1(b)(2)(iv)(i), without regard to the fact that such items are not includable in gross income or are not deductible for federal income tax purposes.

(ii) If the Book Value of any Partnership property is adjusted pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(e) or (f), the amount of such adjustment shall be taken into account as gain or loss from the disposition of such property.

(iii) Items of income, gain, loss, or deduction attributable to the disposition of Partnership property having a Book Value that differs from its adjusted basis for tax purposes shall be computed by reference to the Book Value of such property.

(iv) Items of depreciation, amortization, and other cost recovery deductions with respect to Partnership property having a Book Value that differs from its adjusted basis for tax purposes shall be computed by reference to the property's Book Value in accordance with Treasury Regulation Section 1.704-1(b)(2)(iv)(g).

(v) To the extent an adjustment to the adjusted tax basis of any Partnership asset pursuant to Code Sections 732(d), 734(b) or 743(b) is required, pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis).

8.4 Transfer of Capital Accounts. If a Participant transfers an interest in the Partnership to a new or existing Participant, the transferee Participant shall succeed to that portion of the transferor's Capital Account that is attributable to the transferred interest. Any reference in this Agreement to a Capital Contribution of, or Distribution to, a Participant that has succeeded any other Participant shall include any Capital Contributions or Distributions previously made by or to the former Participant on account of the interest of such former Participant transferred to such successor Participant.

8.5 Allocations. Except as otherwise provided in Section 8.6, Profits or Losses for any Taxable Year shall be allocated among the Participants in such a manner that, as of the end of such Taxable Year, the sum of (i) the Capital Account of each Participant, (ii) such Participant's share of Minimum Gain (as determined according to Treasury Regulation Section 1.704-2(g)), and (iii) such Participant's partner nonrecourse debt minimum gain (as defined in Treasury Regulation Section 1.704-2(i)(2)) shall be equal to the respective net amounts, positive or negative, which would be distributed to them, determined as if the Partnership were to (i) liquidate the assets of the Partnership for an amount equal to their Book Value, and (ii) distribute the proceeds of liquidation pursuant to Section 5.2.

8.6 Special Allocations.

(a) Losses attributable to partner nonrecourse debt (as defined in Treasury Regulation Section 1.704-2(b)(4)) shall be allocated in the manner required by Treasury Regulation Section 1.704-2(i). If there is a net decrease during a Taxable Year in "partner nonrecourse debt minimum gain" (as defined in Treasury Regulation Section 1.704-2(i)(3)), Profits for such Taxable Year (and, if necessary, for subsequent Taxable Years) shall be allocated to the Participants in the amounts and of such character as determined according to, and subject to the exceptions contained in, Treasury Regulation Section 1.704-2(i)(4). This Section 8.6a) is intended to be a partner nonrecourse debt minimum gain chargeback provision that complies with the requirements of Treasury Regulation Section 1.704-2(i)(4) and shall be interpreted in a manner consistent therewith.

(b) Nonrecourse deductions shall be allocated to the holders of Interests (ratably among such Participants based upon the number of Interests held by each such Participant). If there is a net decrease in Minimum Gain during any Taxable Year, each Participant shall be allocated Profits for such Taxable Year (and, if necessary, for subsequent Taxable Years) in the amounts and of such character as determined according to, and subject to the exceptions contained in, Treasury Regulation Section 1.704-2(f). This Section 8.6b) is intended to be a Minimum Gain chargeback provision that complies with the requirements of Treasury Regulation Section 1.704-2(f), and shall be interpreted in a manner consistent therewith.

(c) If any Participant that unexpectedly receives an adjustment, allocation, or distribution described in Treasury Regulation Section 1.704-1(b)(2)(ii)(d)(4), (5) and (6) has an Adjusted Capital Account Deficit as of the end of any Taxable Year, computed after the application of Section 8.6a) and Section 8.6b) but before the application of any other provision of this Article VIII, then Profits for such Taxable Year shall be allocated to such Participant in proportion to, and to the extent of, such Adjusted Capital Account Deficit. This Section 8.6c) is intended to be a qualified income offset provision as described in Treasury Regulation Section 1.704-1(b)(2)(ii)(d) and shall be interpreted in a manner consistent therewith.

(d) Profits and Losses shall be allocated in a manner consistent with the manner that the adjustments to the Capital Accounts are required to be made pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(j), (k), and (m).

(e) The allocations set forth in Section 8.6a)-(d) (the "Regulatory Allocations") are intended to comply with certain requirements of Sections 1.704-1(b) and 1.704-2 of the Treasury Regulations. The Regulatory Allocations may not be consistent with the manner in which the Participants intend to allocate Profit and Loss of the Partnership or make Partnership distributions. Accordingly, notwithstanding the other provisions of this Article VIII, but subject to the Regulatory Allocations, income, gain, deduction, and loss shall be reallocated among the Participants so as to eliminate the effect of the Regulatory Allocations and thereby cause the respective Capital Accounts of the Participants to be in the amounts (or as close thereto as possible) they would have been if Profit and Loss (and such other items of income, gain, deduction, and loss) had been allocated without reference to the Regulatory Allocations. In general, the Participants anticipate that this will be accomplished by specially allocating other Profit and Loss (and such other items of income, gain, deduction, and loss) among the Participants so that the net amount of the Regulatory Allocations and such special allocations to each such Participant is zero. In addition, if in any Taxable Year there is a decrease in Minimum Gain, or in partner nonrecourse debt minimum gain, and application of the relevant Minimum Gain chargeback requirements set forth in Section 8.6a) or Section 8.6b) would cause a distortion in the economic arrangement among the Participants, the Participants may, if they do not expect that the Partnership will have sufficient other income or gain to correct such distortion, request the Internal Revenue Service to waive either or both of such Minimum Gain chargeback requirements. If such request is granted, this Agreement shall be applied in such instance as if it did not contain such Minimum Gain chargeback requirement.

8.7 Tax Allocations.

(a) The income, gains, losses, deductions, and credits of the Partnership will be allocated, for federal, state, and local income tax purposes, among the Participants in accordance with the allocation of such income, gains, losses, deductions, and credits among the Participants for computing their Capital Accounts; except that, if any such allocation is not permitted by the Code or other applicable law, then the Partnership's subsequent income, gains, losses, deductions, and credits will be allocated among the Participants so as to reflect as nearly as possible the allocation set forth herein in computing their Capital Accounts.

(b) Items of taxable income, gain, loss, and deduction with respect to any property contributed to the capital of the Partnership shall be allocated among the Participants in accordance with Code Section 704(c) so as to take account of any variation between the adjusted basis of such property to the Partnership for federal income tax purposes and its Book Value.

(c) If the Book Value of any Partnership asset is adjusted pursuant to the requirements of Treasury Regulation Section 1.704-1(b)(2)(iv)(e) or (f) subsequent allocations of items of taxable income, gain, loss, and deduction with respect to such asset shall take account of any variation between the adjusted basis of such asset for federal income tax purposes and its Book Value in the same manner as under Code Section 704(c).

(d) Allocations of tax credits, tax credit recapture, and any items related thereto shall be allocated to the Participants according to their interests in such items as determined by the General Partner taking into account the principles of Treasury Regulation Section 1.704-1(b)(4)(ii).

(e) Allocations pursuant to this Section 8.7 are solely for purposes of federal, state, and local taxes and shall not affect, or in any way be taken into account in computing, any Participant's Capital Account or Interest of Profits, Losses, Distributions, or other Partnership items pursuant to any provision of this Agreement.

(f) The General Partner may, but shall not be obligated to, elect to adjust the basis of the assets of the Partnership for federal income tax purposes in accordance with Code Section 754.

(g) To the extent that, as a result of a determination by a taxing authority or adjudicative body there is any adjustment for the purposes of any tax law to any items of income gain, loss, deduction or credit of the Partnership for any taxable period, or any amount of tax or potential tax (including any fine or penalty imposed by a governmental body and including any interest on such tax, fine, or penalty) due from the Partnership, the Partnership Representative will use commercially reasonable efforts to (A) pursue available procedures to reduce any "imputed underpayment amount" on account of its Participant's tax status and (B) exercise its authority and rights under the governing agreements and governing law in a way that will result in each Participant bearing the tax burdens (including any penalties and interest) resulting from or otherwise attributable to such Participant's allocable share of the items of income, gain, loss, deduction and credit resulting from such adjustment, and to not bear any tax burdens resulting from or otherwise attributable to any other Participant's allocable share of such items.

8.8 Payments Attributable to a Participant. If the Partnership is required by law to make any Tax payment that is specifically attributable to a Participant or a Participant's status as such (including any federal, state, local or foreign withholding, personal property, personal property replacement, unincorporated business or other taxes), then such Participant shall indemnify the Partnership in full for the entire amount paid (including interest, penalties and related expenses). The Partnership may pursue and enforce all rights and remedies it may have against each Participant under this Section 8.8, including instituting a lawsuit to collect such indemnification and contribution with interest calculated at a rate equal to 10% per annum, compounded as of the last day of each year (but not in excess of the highest rate per annum permitted by law) and shall be entitled to deduct and offset any amounts owed to the Partnership by a Participant hereunder from amounts otherwise payable or distributed to such partner. The obligations hereunder shall survive the winding up or dissolution of the Partnership.

8.9 Tax Returns. The Partnership shall prepare and file all necessary federal and state income tax returns, including making the elections described in Section 8.11. Each Participant shall furnish to the Partnership all pertinent information in its possession relating to Partnership operations that is necessary to enable the Partnership's income tax returns to be prepared and filed.

8.10 Tax Information. The Partnership shall use reasonable best efforts to deliver or cause to be delivered, within ninety (90) days after the end of each Taxable Year, to each Person who was a Participant at any time during such Taxable Year a copy of such Person's U.S. federal income tax Schedule K-1 for such Taxable Year and any comparable state, local, or foreign tax forms. The General Partner shall use reasonable best efforts to furnish to a Partner (i) such other information reasonably requested by such Partner that such Partner requires in order for it or any of its partners to comply with its U.S. federal and state income tax reporting obligations with respect to its interest in the Partnership and (ii) such other information reasonably requested by such Partner in order to withhold tax or to file tax returns and reports or to furnish tax information to any of its partners with respect to the Partnership.

8.11 Tax Elections. The Partnership shall make any election the Partnership may deem appropriate and in the best interests of the Participants.

8.12 Partnership Representative. LMP is hereby designated as, and hereby accepts the position of, the Partnership's "partnership representative" (within the meaning of Code Section 6223(a), as amended by the Bipartisan Budget Act of 2015, and analogous provisions of state and local law) for the Partnership (in either case, the "Partnership Representative"). In such capacity, the Partnership Representative is hereby authorized and empowered to act for and represent the Partnership and each of the Partners before the Internal Revenue Service in any audit or examination of any Partnership tax return and before any court selected by the Partnership Representative for judicial review of any adjustment assessed by the Internal Revenue Service. Each of the Partners consents to and agrees to become bound by all actions of the Partnership Representative, including any contest, settlement or other action or position which the Partnership Representative may deem proper under the circumstances. The Partners specifically acknowledge, without limiting the general applicability of this Section, that the Partnership Representative shall not be liable, responsible or accountable in damages or otherwise to the Partnership or any Partner with respect to any action taken by it in its capacity as a the Partnership Representative except for gross negligence or willful misconduct. All reasonable out-of-pocket expenses incurred by the Partnership Representative in such capacity shall be considered expenses of the Partnership for which the Partnership Representative shall be entitled to full reimbursement.

ARTICLE IX

MISCELLANEOUS

9.1 Amendments. This Agreement may be amended or modified and any provision hereof may be waived only by the General Partner; provided, however, that if any amendment or modification (i) increases the capital contribution obligations set forth in Section 2.1 of any one Partner or group of Partners, (ii) materially reduces or eliminates the rights of Partners hereunder or otherwise adversely affects in any material respect any rights of any one Partner or group of Partners in respect of their interests in comparison to the effect of such amendment or modification on such other rights of LMP in respect of their interests (other than amendments and modifications in connection with issuances or transfers of equity pursuant to the terms of this Agreement) in the case of this subsection (ii), without regard to any effect resulting from the individual circumstances of such Partner or group of Partners or (iii) adversely affects the rights of any one Partner or group of Partners pursuant to this Section 9.1, then in the case of each of subsections (i), (ii) and (iii), such amendment or modification shall be effective only with the consent of such Partner or the holders of the majority of the Interests held by such group of Partners so adversely affected; provided further, that if any amendment or modification would alter the provisions of Section 9.22 or the provisions of Section 4.5(a) that specifically relate to Transfers by an ERISA Partner, such amendment or modification shall be effective only with the consent of the holders of the majority of Interests held by ERISA Partners. The foregoing shall not in any way limit the right of the General Partner to amend this Agreement as expressly provided elsewhere in this Agreement. In

connection with any amendment, modification or waiver, or other approval hereunder, neither the General Partner nor LMEA will have an obligation to provide any information to any Person in advance of any such amendment, modification or waiver unless the consent of such Person is required to be obtained in order to effectuate such amendment, modification or waiver, provided that the General Partner shall provide notice to the Participants promptly after such modification. The General Partner may, without the consent of any Partner, amend Schedule I hereto to reflect the admission of any Partner, the creation or issuance of any other Interests or interests in the Partnership, the making of any Capital Contributions or to reflect a Transfer of Interests, in each case as permitted hereunder.

9.2 Successors. Except as otherwise provided herein, this Agreement will inure to the benefit of and be binding upon the Participants and their respective legal representatives, heirs, successors and assigns.

9.3 Governing Law; Severability. The Agreement will be construed in accordance with the laws of the State of Delaware (without regard to conflict of laws principles), and, to the maximum extent possible, in such manner as to comply with the terms and conditions of the Act. If it is determined by a court of competent jurisdiction that any provision of this Agreement is invalid under applicable law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Agreement.

9.4 Notices. All notices, demands and other communications to be given and delivered under or by reason of provisions under this Agreement shall be in writing and shall be deemed to have been given (i) when personally delivered, (ii) four (4) days after being mailed by first class mail (postage prepaid and return receipt requested), (iii) if sent by facsimile or electronic mail, the same day if received by facsimile or electronic mail before 5 p.m. local time at the site of delivery on a business day and otherwise on the next following business day or (iv) one (1) business day after being sent by reputable overnight courier service (charges prepaid), in each case sent to the addresses, facsimile numbers or email addresses set forth in Schedule I hereto or to such other addresses or facsimile numbers as have been supplied in writing to the Partnership.

9.5 Complete Agreement; Headings, Counterparts. This Agreement terminates and supersedes all other agreements concerning the subject matter hereof previously entered into among any of the parties, including the Original Agreement. For the avoidance of doubt, any equity commitment letter or other document related to the subscription for Interests entered into by and among a Participant, the Company and/or LMP shall survive in accordance with their terms. Descriptive headings are for convenience only and will not control or affect the meaning or construction of any provision of this Agreement. Wherever from the context it appears appropriate, each term stated in either the singular or the plural shall include the singular and the plural, and pronouns stated in either the masculine, feminine or the neuter gender shall include the masculine, the feminine and the neuter. This Agreement may be executed in any number of counterparts, any one of which need not contain the signatures of more than one party, but all such counterparts together will constitute one Agreement.

9.6 Partition. Each Participant waives, until dissolution of the Partnership, any and all rights that it may have to maintain an action for partition of the Partnership's property.

9.7 Investment Opportunities and Conflicts of Interest. The Partners and the Partnership acknowledge and agree that (a) each of the Partners (and their Affiliates) (including the General Partner) (i) are permitted to have, may currently have and may in the future acquire or undertake, investments in or other business relationships with entities engaged in competing businesses (including in areas in which the Partnership or Holdings or its Subsidiaries may in the future engage in business) and in related businesses other than through the Partnership or Holdings or its Subsidiaries (an "Other Business"),

(ii) may develop a strategic relationship with businesses that are and may be competitive with the Partnership or Holdings or its Subsidiaries, (iii) will not be prohibited by virtue of their investment in the Partnership or Holdings or its Subsidiaries, or their service as the General Partner of the Partnership or on the board of directors of Parent or any of its Subsidiaries from pursuing and engaging in any such activities, (iv) will not be obligated to inform the Partnership or any Subsidiaries of any such opportunity, relationship or investment and (v) will not acquire or be entitled to any interest or participation in any Other Business as a result of the participation therein of any Partners, and (b) the involvement of any Partners in any Other Business will not constitute a conflict of interest of any of such Persons with respect to the Partnership or its Partners or any Subsidiaries.

9.8 Rights with respect to Parent. The Participants acknowledge that all of the Partnership's rights with respect to its holdings in Parent and its Subsidiaries (including the voting of any equity, participation in boards of directors or managers, information rights and other rights related to any such Person) shall be exercised solely by the General Partner for the benefit of the Partnership, and no Participant shall have any right to exercise such rights individually or on behalf of the Partnership. The General Partner shall not, and shall cause its Affiliates not to, consent to any amendment of or waiver under the governing documents of Parent that would materially reduce or eliminate the rights of the Partnership thereunder or otherwise adversely affect in any material respect any rights of the Partnership thereunder without the consent of the holders of the majority of the Interests (excluding Interests held by LMP and its Affiliates).

9.9 Dissolution of the Partnership - Holdings. In the event that immediately prior to its dissolution, the Partnership holds equity in Holdings (collectively, "Holdings Securities"), each Participant shall, at the request of the General Partner, prior to and in contemplation of such dissolution and the distribution to the Participants of the Holdings Securities, enter into an agreement with Holdings directly which contains the same obligations with respect to the Holdings Securities as are set forth in the agreements between Holdings and the Partnership (including transfer restrictions with respect to the Holdings Securities) and preserving the substance of the provisions of this Agreement.

9.10 Confidentiality. Each Participant shall hold confidential, and no Participant shall disclose to any other Person, information or materials relating to Holdings or its Subsidiaries that are not generally known to the public (including, but not limited to, information or materials relating to products or services, pricing structures, accounting and business methods, financial data, new developments, methods and processes, customers and clients and customer or client lists, copyrightable works and all technology, trade secrets and other proprietary information), the terms of this Agreement, the names of the Participants of the Partnership or the amount or source of capital contributions of the Partnership, without the prior written consent of the General Partner, except as required by law or regulation, by a court of competent jurisdiction or pursuant to any regulatory or administrative requirement, or upon bona fide request or demand of a regulatory agency that has authority over such Participant. Other than as set forth in Section 9.21, no Participant shall be entitled to any financial information or other disclosure rights with respect to the Partnership or Holdings, other than disclosures comparable to those being made to Participants in their capacity as a limited partner of LMEA or its Affiliates; provided that, the General Partner may authorize additional disclosures in its sole discretion, so long as any Participant receiving such disclosures enters into a confidentiality agreement that is reasonably satisfactory in form and substance to the General Partner. Notwithstanding the foregoing, each Participant that is an investment fund (or an Affiliate of an investment fund) may disclose summary information relating to its investment to its current investors, and may also disclose the transaction to its officers, directors, employees, stockholders, partners, managers, members, representatives, Affiliates, attorneys, investors and prospective investors, in each case only to the extent that such Persons are instructed to keep such information confidential to the same extent as if they were Participants or are otherwise required under law or pursuant to professional ethical duties to keep such information confidential.

9.11 Effect of Waiver or Consent. A waiver or consent, express or implied, to or of any breach or default by any Person in the performance by that Person of its obligations with respect to the Partnership is not a consent or waiver to or of any other breach or default in the performance by that Person of the same or any other obligations of that Person with respect to the Partnership. Failure on the part of a Person to complain of any act of any Person or to declare any Person in default with respect to the Partnership, irrespective of how long that failure continues, does not constitute a waiver by that Person of its rights with respect to that default until the applicable statute-of-limitations period has run.

9.12 Further Assurances. In connection with this Agreement and the transactions contemplated hereby, each Partner shall execute and deliver any additional documents and instruments and perform any additional acts that may be reasonably necessary or appropriate to effectuate and perform the provisions of this Agreement and the transactions contemplated hereby; provided that such Partner shall not be required to incur any material burden, cost or expenses in connection therewith.

9.13 Waiver of Certain Rights. Except as specifically set forth herein, each Participant irrevocably waives any right such Participant may have to (a) demand any Distributions or withdrawal of property from the Partnership (whether upon resignation, withdrawal or otherwise) or (b) maintain any action for dissolution of the Partnership or for partition of the property of the Partnership (including under Section 17-604 of the Act), except upon dissolution of the Partnership pursuant to Section 5.1 hereof. In addition, the assets and liabilities of the Partnership shall not be separated or segmented pursuant to the provisions of Section 17-218 of the Act.

9.14 Consent to Jurisdiction and Service of Process. The parties hereto hereby consent to the jurisdiction of any state or federal court located within the area encompassed by the State of Delaware and irrevocably agree that all actions or proceedings arising out of or relating to this Agreement shall be litigated in such courts. The parties hereto each accept for itself and in connection with its respective properties, generally and unconditionally, the exclusive jurisdiction and venue of the aforesaid courts and waive any defense of forum non conveniens, and irrevocably agree to be bound by any final, nonappealable judgment rendered thereby in connection with this Agreement.

9.15 WAIVER OF JURY TRIAL. THE PARTICIPANTS WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY DEALINGS BETWEEN THEM RELATING TO THE SUBJECT MATTER OF THIS AGREEMENT AND THE RELATIONSHIP THAT IS BEING ESTABLISHED. THE PARTICIPANTS ALSO WAIVE ANY BOND OR SURETY OR SECURITY UPON SUCH BOND WHICH MIGHT, BUT FOR THIS WAIVER, BE REQUIRED OF ANY OF THE OTHER PARTIES. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. THE PARTICIPANTS ACKNOWLEDGE THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH HAS ALREADY RELIED ON THE WAIVER IN ENTERING INTO THIS AGREEMENT AND THAT EACH WILL CONTINUE TO RELY ON THE WAIVER IN THEIR RELATED FUTURE DEALINGS. THE PARTICIPANTS FURTHER WARRANT AND REPRESENT THAT EACH HAS REVIEWED THIS WAIVER WITH ITS OR HIS, AS THE CASE MAY BE, LEGAL COUNSEL, AND THAT EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS OR HIS, AS THE CASE MAY BE, JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND THE WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS

AGREEMENT OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE TRANSACTION COMPLETED HEREBY.

9.16 Creditors. None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditors of the Partnership or any of its Affiliates, and no creditor who makes a loan to the Partnership or any of its Affiliates may have or acquire (except pursuant to the terms of a separate agreement executed by the Partnership in favor of such creditor) at any time as a result of making the loan any direct or indirect interest in Profits, Losses, Distributions, capital or property other than as a secured creditor.

9.17 Title to Partnership Assets. The Partnership assets shall be deemed to be owned by the Partnership as an entity, and no Participant, individually or collectively, shall have any ownership interest in such Partnership assets or any portion thereof. All Partnership assets shall be recorded as the property of the Partnership on its books and records, irrespective of the name in which legal title to such Partnership assets is held.

9.18 Expenses.

(a) The Partnership shall pay (or cause its Subsidiaries to pay) and hold LMP harmless against liability for the payment of the reasonable out-of-pocket expenses of LMP (including the reasonable fees and expenses of legal counsel or other advisors) incurred in connection with (i) the preparation, negotiation and execution of this Agreement and each other agreement executed in connection herewith and therewith, (ii) start-up and organizational costs in connection with the formation of the Partnership and its Subsidiaries and the commencement of their respective businesses and operations, (iii) any amendments or waivers (including any which are considered but do not become effective) under or in respect of this Agreement or any other agreement executed in connection herewith, (iv) the enforcement of the rights granted under this Agreement or such other agreements or LMP's direct or indirect investment in the Partnership or its Subsidiaries, (v) any filing with any governmental agency with respect to LMP's investment in the Partnership or any other filing with any governmental agency with respect to the Partnership that mentions LMP or any of its Affiliates, (vi) any fees and expenses of any lenders to the Partnership and its Subsidiaries, and (vii) any transaction, claim, event or other matter relating to any Subsidiary of the Partnership or the transactions contemplated hereby as to which LMP or any of its Affiliates seeks advice of counsel. Notwithstanding anything to the contrary herein, (x) no Participant shall be liable for any amounts hereunder if the transactions contemplated by the Bidco Offer are not consummated except as provided in any equity commitment letter or other document related to the subscription for Interests entered into by and among a Participant, the Company and/or LMP, (y) LMP shall not receive any fees (including, without limitation, any management fees) or compensation from the Partnership other than as expressly provided in this Agreement.

(b) Except as set forth in Section 9.18a), nothing in this Agreement shall require reimbursement of expenses of any Participant (other than LMP) in connection with the matters referred to in this Section 9.18.

9.19 Parties in Interest. Except as expressly provided in the Act, nothing in this Agreement shall confer any rights or remedies under or by reason of this Agreement on any Persons other than the Participants and their respective permitted successors and assigns, nor shall anything in this Agreement relieve or discharge the obligation or liability of any other Person to any party to this Agreement, nor shall any provision give any other Person any right of subrogation or action over or against any party to this Agreement.

9.20 Delivery by Facsimile. This Agreement, the agreements referred to herein, and each other agreement or instrument entered into in connection herewith or therewith or contemplated hereby or thereby, and any amendments hereto or thereto, to the extent signed and delivered by means of a facsimile machine or other means of electronic transmission (including electronic mail), shall be treated in all manner and respects as an original signed version thereof delivered in person. At the request of the General Partner, each Participant shall re-execute original forms thereof and deliver them to the General Partner. No party hereto or to any such agreement or instrument shall raise the use of a facsimile machine or other means of electronic transmission (including electronic mail) to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or other means of electronic transmission (including electronic mail) as a defense to the formation or enforceability of a contract, and each such party forever waives any such defense.

9.21 Information Rights. Prior to the consummation of an IPO, to the extent that Holdings is not a reporting company under the Exchange Act or similar public reporting regime, the Partnership shall provide each Partner with a copy of each of the following: (i) draft financial statements, including capital account statements, of Holdings or its Subsidiaries by sixty (60) calendar days after the end of the first three quarters and by seventy-five (75) calendar days after the end of each fiscal year, (ii) as promptly as reasonably practicable and, in any event, within one hundred and twenty (120) days following the end of each fiscal year, the audited annual financial statements (in the form provided by Holdings or its Subsidiaries to the Partnership) of Holdings or its Subsidiaries for such fiscal year and the audited annual financial statements of the Partnership for such fiscal year, (iii) as promptly as reasonably practicable and, in any event, within seventy-five (75) days following the end of each of the first three fiscal quarters, (A) quarterly financial statements (in the form provided by Holdings or its Subsidiaries to the Partnership) of Holdings or its Subsidiaries and (B) quarterly financial statements of the Partnership, (iv) any formal board packages provided to the board of Holdings in connection with board meetings (provided that the Partnership may exclude or redact from such formal board packages any information or portion thereof if the Partnership believes that such exclusion is reasonably necessary (A) due to a conflict of interest, (B) to preserve the applicable legal privilege, or (C) to comply with applicable confidentiality obligations), and (v) such other information as may be reasonably requested by a Partner with respect to the Partnership, Holdings or its Subsidiaries, including reasonable access to Lovell Minnick Partners LLC, provided that the provision of such information is not unduly burdensome and does not violate any applicable legal privilege or confidentiality obligations of LMP or the Partnership.

9.22 ERISA Matters. The General Partner shall use its reasonable best efforts to ensure that the Partnership is not deemed to hold Plan Assets. The General Partner shall promptly notify each ERISA Partner in writing if there is a reasonable likelihood that the assets of the Partnership will be deemed to include Plan Assets.

9.23 Binding Agreement. Each Participant agrees that this Agreement constitutes a legal, valid and binding agreement of such Participant, and is enforceable against such Participant, in accordance with its terms.

9.24 Certain Provisions of Delaware Law. Notwithstanding anything to the contrary in this Agreement, Section 17-212 of the Act (entitled "Contractual Appraisal Rights") and Section 17-305(a) of the Act (entitled "Access to and Confidentiality of Information; Records") shall not apply or be incorporated into this Agreement.

* * * * * * * * *

IN WITNESS WHEREOF, the parties hereto have caused this Amended and Restated Agreement of Limited Partnership to be signed as of the date first above written.

PARTNERSHIP:

LM FREEWAY CO-INVESTMENT LP

By: _____
Name:
Title:

GENERAL PARTNER:

LOVELL MINNICK EQUITY ADVISORS V LP

By: _____
Name:
Title:

LIMITED PARTNERS

LM FREEWAY HOLDINGS LP

By: _____
Name:
Title:

[CO-INVESTORS]

By: _____
Name:
Title:

SCHEDULE I

PARTNER(S)	NUMBER OF INTERESTS	PERCENTAGE INTEREST	INITIAL CAPITAL CONTRIBUTION	INITIAL CAPITAL ACCOUNT BALANCE (as of [●], 2019)
TOTAL				

Exhibit A-2

Form of Subscription Agreement

[See attached.]

LM FREEWAY CO-INVESTMENT LP

Subscription Agreement

LM Freeway Co-Investment LP
c/o Lovell Minnick Partners LLC
555 E. Lancaster Avenue, Suite 510
Radnor, Pennsylvania 19807

Ladies/Gentlemen:

1. Subscription for Interests. [●] (the "Subscriber") hereby tenders this Subscription Agreement (this "Agreement") and subscribes and agrees to purchase [●] limited partnership interests (the "Interests") of LM Freeway Co-Investment LP, a Delaware limited partnership (the "Company"), for an aggregate purchase price of $[●] (the "Purchase Price"). On the date hereof, the Subscriber shall deposit the Purchase Price by bank wire transfer of immediately available funds to an account designated in writing by the Company to be held by the Company (the "Purchase Price Deposit") until the closing (the "Closing") of the transactions contemplated by the proposed offer by Jewel BidCo Limited, a company limited by shares incorporated in England ("Bidco"), to acquire the entire issued and to be issued share capital of Charles Taylor plc (the "Offer"). On the date of the Closing (the "Closing Date"), the Purchase Price Deposit shall be automatically applied to the purchase of the Interests hereunder, and the Company shall issue the Interests to the Subscriber. In the event that the Closing does not take place within twenty (20) Business Days after the date hereof (the "Outside Date"), the Company shall immediately (i) notify the Subscriber that the Closing has not taken place and (ii) within one (1) Business Day, return the Purchase Price Deposit to the Subscriber, and this Agreement shall automatically terminate upon a full return of the Purchase Price Deposit; provided, that any such return or termination of this Agreement shall not relieve the Subscriber of its obligations under the Letter Agreement (as defined below). The Company hereby agrees, on behalf of itself and Lovell Minnick Partners LLC, that in no event shall the Purchase Price Deposit be used for any purpose other than funding the applicable portion of the aggregate cash consideration to be paid to Bidco on the Closing Date and the Transaction Expenses (as defined in that certain Letter Agreement, dated as of September [●], 2019, by and among the Subscriber, the Company and Lovell Minnick Partners LLC (the "Letter Agreement")).

2. Representations, Warranties and Covenants of the Subscriber. The following representations, warranties and undertakings are hereby made and/or agreed to by the Subscriber on the date hereof and as of the Closing Date.

(a) The Subscriber and the Subscriber's advisors have such knowledge and experience in financial, tax and business matters so as to enable the Subscriber to utilize the information made available to the Subscriber in connection with the investment contemplated hereby to evaluate the merits and risks of an investment in the Company and to make an informed investment decision with respect thereto.

(b) The Subscriber is familiar with the type of investment that the Interests constitute and recognizes that an investment in the Company involves substantial risks, including risk of loss of the entire amount of such investment.

(c) The Subscriber is aware that there are limitations and restrictions on the circumstances under which the Subscriber may offer to sell, transfer or otherwise dispose of the Interests. Such limitations and restrictions include those set forth in the Amended and Restated Agreement of Limited Partnership by and among the Company, the Subscriber, and the other parties thereto, to be dated on or about the Closing Date, as amended from time to time in accordance with its terms (the "LP Agreement") and those imposed by operation of applicable securities laws and regulations. The Subscriber acknowledges that as a result of such limitations and restrictions, it might not be possible to liquidate this investment readily and that it may be necessary to hold the investment for an indefinite period.

(d) In evaluating the suitability of an investment in the Company, the Subscriber has not relied upon any oral or written representations or other information from the Company or any agent or representative of the Company except as set forth herein. The Subscriber and the Subscriber's advisors have had a reasonable opportunity to ask questions of and receive answers from a person or persons acting on behalf of the Company concerning such investment. The Subscriber has made his own inquiry and investigation into, and based thereon, has formed an independent judgment concerning, the Company and its assets and properties.

(e) No person, including the Company, its affiliates or any of their respective managers, officers, agents or employees, has warranted to the Subscriber, either expressly or by implication, the percentage of profits and/or amount of or type of consideration, profit or loss (including tax write-offs and/or tax benefits) to be realized, if any, as a result of the Subscriber's investment in the Company.

(f) The Subscriber is effecting the purchase of the Interests contemplated hereby for the Subscriber's own account, for investment and not with a view to resale or distribution except in compliance with the U.S. Securities Act of 1933 (as amended, the "Securities Act"). The Subscriber shall not sell or otherwise transfer the Interests without registration under the Securities Act or applicable state securities laws or an exemption therefrom. The Subscriber acknowledges that the Interests have not been and, immediately following purchase, will not be registered under the Securities Act or the securities laws of any state.

(g) The Subscriber understands that there is no established market for the Interests and it is not anticipated that there will be any public market for the Interests in the foreseeable future and, accordingly, that it may not be possible for the Subscriber to liquidate its investment in case of an emergency, if at all.

(h) The Subscriber has been provided to the Subscriber's satisfaction with the opportunity to ask questions concerning the terms and conditions of the offering of the Interests, has had all such questions answered to the Subscriber's satisfaction, and has had access to, and been supplied with, all additional information deemed necessary by the Subscriber to verify the accuracy of such information.

(i) The Subscriber's principal address for tax purposes is set forth on the signature page hereto underneath the Subscriber's signature.

(j) The Subscriber can bear the economic risk of the purchase of the Interests and of the loss of the entire amount of the investment.

(k) The Subscriber is, or constitutes an entity of which each beneficial owner of its equity securities is, an "accredited investor" as such term is defined in Rule 501 under the Securities Act.

(l) The Subscriber is a "qualified purchaser" under Section 2(a)(51) of the U.S. Investment Company Act of 1940, as amended (the "Investment Company Act").

(m) The Subscriber, as well as any direct or indirect beneficial owner of the Subscriber that would be identified as a "client" under Rule 205-3 under the U.S. Investment Advisers Act of 1940, as amended ("the "Investment Advisers Act"), is a "qualified client" within the meaning of the Investment Advisers Act and the rules and regulations promulgated thereunder.

(n) The Subscriber is not, and has not been, subject to a statutory disqualification under Section 3(a)(39) of the U.S. Securities Exchange Act of 1934 (as amended, the "Exchange Act") or otherwise barred or suspended from the securities industry or being associated with a broker-dealer.

(o) The Subscriber acknowledges that the Company seeks to comply with all applicable anti-money laundering, economic sanctions, anti-bribery and anti-boycott laws and regulations. In furtherance of these efforts, the Subscriber represents, warrants and agrees that: (i) no capital commitment, contribution or payment to the Company by the Subscriber and no distribution to the Subscriber shall cause the Company or the General Partner (as defined in the LP Agreement) to be in violation of any applicable U.S. federal or state or non-U.S. laws or regulations, including, without limitation, anti-money laundering, economic sanctions, anti-bribery or anti-boycott laws or regulations, including, without limitation, the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001, the various statues, regulations and Executive Orders administered by the U.S. Department of the Treasury Office of Foreign Assets Control and the Foreign Corrupt Practices Act, (ii) all capital contributions or payments to the Company by the Subscriber will be made through an account located in a jurisdiction that does not appear on the list of boycotting countries published by the U.S. Department of Treasury pursuant to Code §999(a)(3), as in effect at the time of such contribution or payment, (iii) neither the Subscriber nor any persons acting for or on behalf of the Subscriber are or have engaged, or will engage, or are owned or controlled by any party that is or has engaged, or will engage, in activities that could result in being designated on any list of restricted parties maintained by the U.S. federal government and (iv) the Subscriber otherwise will not engage in any business or other activities that could cause the Company to be in violation of applicable anti-money laundering, economic sanctions, anti-bribery or anti-boycott laws or regulations. The Subscriber acknowledges and agrees that, notwithstanding anything to the contrary contained in the LP Agreement, any side letter or any other agreement, to the extent required by or deemed advisable

by the Company under any anti-money laundering, economic sanctions, anti-bribery or anti-boycott law or regulation, the Company and the General Partner may prohibit additional capital contributions, restrict distributions or take any other reasonably necessary or advisable action with respect to the Interests, and the Subscriber shall have no claim, and shall not pursue any claim, against the Company, the General Partner or any other Person (as defined in the LP Agreement) in connection therewith.

(p) The Subscriber is not a party to any call or put option, voting agreement, voting trust, proxy or other agreement or arrangement relating to the Transfer (as defined in the LP Agreement) or voting of any Interests with any other subscriber of the Company.

(q) The Subscriber is not registered in any capacity with the Financial Industry Regulatory Authority, Inc.

(r) As of the date hereof, the Subscriber has not been subject to any event specified in Rule 506(d)(1) of the Securities Act or any proceeding or event that could result in any such disqualifying event ("Disqualifying Event") that would either require disclosure under the provisions of Rule 506(e) of the Securities Act or result in disqualification under Rule 506(d)(1) of the Company's use of the Rule 506 exemption. The Subscriber will immediately notify the General Partner in writing if the Subscriber becomes subject to a Disqualifying Event at any date after the date hereof. In the event that the Subscriber becomes subject to a Disqualifying Event at any date after the date hereof, the Subscriber agrees and covenants to use its best efforts to coordinate with the General Partner (i) to provide documentation as reasonably requested by the General Partner related to any such Disqualifying Event and (ii) to implement a remedy to address the Subscriber's changed circumstances such that the changed circumstances will not affect in any way the Company's or its affiliates' ongoing and/or future reliance on the Rule 506 exemption under the Securities Act. The Subscriber acknowledges that, at the discretion of the General Partner, such remedies may include, without limitation, the waiver of all or a portion of the Subscriber's voting power in the Company, if any, and/or the Subscriber's withdrawal from the Company through the transfer or sale of its Interests in the Company. The Subscriber also acknowledges that the General Partner may periodically request assurance that the Subscriber has not become subject to a Disqualifying Event at any date after the date hereof, and the Subscriber further acknowledges and agrees that the General Partner shall understand and deem the failure by the Subscriber to respond in writing to such requests to be an affirmation and restatement of the representations, warranties and covenants in this Section 2(r). For the purposes of Section 2(r), references to the "Subscriber" shall include any Person whose interest in, or relationship to, the Subscriber is deemed to make such Person a beneficial owner of the Company's voting securities under Rule 13d-3 of the Exchange Act or within the meaning of Rule 506(d) of the Securities Act.

(s) The Subscriber shall not transfer or assign this Agreement or any interest herein without the prior written consent of the Company.

(t) The Subscriber has had the opportunity to consult with its own tax and other advisors with respect to the consequences to the Subscriber of the purchase, receipt or ownership of the Interests, including the tax consequences under federal, state, local, and other

income tax laws of the United States or any other country and the possible effects of changes in such tax laws.

(u) The Subscriber is duly authorized to enter into this Agreement and to undertake the transactions contemplated in this Agreement.

(v) This Agreement has been duly and validly executed and delivered by the Subscriber and constitutes the legal, valid and binding obligation of the Subscriber, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, liquidation, fraudulent conveyance and other similar laws and principles of equity affecting creditors' rights and remedies generally.

(w) THE SUBSCRIBER UNDERSTANDS AND AGREES THAT THE COMPANY IS NOT MAKING AND HAS NOT MADE ANY, AND THAT THE COMPANY DISCLAIMS ALL, REPRESENTATIONS OR WARRANTIES, WHETHER EXPRESS OR IMPLIED, INCLUDING ANY AND ALL IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR AS TO THE CONDITION OF THE COMPANY, THE INTERESTS OF OR ANY OF THE ASSETS, PROPERTIES OR RIGHTS OF THE COMPANY, EXCEPT AS SPECIFICALLY SET FORTH HEREIN.

3. Representations and Warranties of the Company. The following representations and warranties are made by the Company on the date hereof and as of the Closing Date:

(a) The Company is a limited partnership duly formed, validly existing and in good standing under the laws of the State of Delaware. Attached as Exhibit A hereto is a copy of the Certificate of Limited Partnership of the Company (the "Certificate of Limited Partnership") filed by the Company on September 10, 2019 with the Secretary of State of the State of Delaware. The Certificate of Limited Partnership is true, correct and complete.

(b) The Company has the limited partnership power and authority to execute, deliver and fully perform its obligations under this Agreement and the LP Agreement.

(c) Each of this Agreement and the LP Agreement has been duly authorized, executed and delivered by the Company and, assuming due authorization, execution and delivery by the Subscriber, represents the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, liquidation, fraudulent conveyance and other similar laws and principles of equity affecting creditors' rights and remedies generally.

(d) The Interests to be purchased pursuant hereto shall be at the same price per interest, on substantially the same economic terms and of the same class of securities as will be acquired by any other partner in the Company (excluding the non-economic general partner interest). Immediately after giving effect to the transactions contemplated by the Offer, this Agreement and any other subscription agreement relating to equity investments in the Company, the capitalization of the Company will be as set forth on the Schedule of Partners attached to the LP Agreement. The Interests to be issued pursuant to this Agreement, when issued in accordance with this Agreement, will be validly issued. Except for the LP Agreement, and

except as set forth in the first sentence of this section, as of the date hereof: (a) there are no outstanding rights, options, warrants or agreements for the purchase from, or sale or issuance by, the Company of any units of the Company ("Company Units") or any securities convertible into or exercisable or exchangeable for Company Units; (b) there are no agreements on the part of the Company to issue, sell or distribute any Company Units, other securities or material assets (other than the sale of inventory in the ordinary course of business); (c) none of the Company or any of its subsidiaries has any obligation (contingent or otherwise) to purchase, redeem or otherwise acquire any Company Units or any interest therein or to pay any dividend or make any distribution in respect thereof; (d) no Person is entitled to any rights with respect to the registration of any Company Units under the Securities Act (or the securities laws of any other jurisdiction); (e) none of the outstanding Company Units is subject to any preemptive right, right of first refusal or similar right on the part of the Company or any other Person; and (f) each of the outstanding Company Units has been issued to the holder thereof for the same price per share and otherwise on the same economic terms.

(e) Neither the execution or delivery of this Agreement or the LP Agreement, nor the performance by the Company of its obligations hereunder or thereunder will violate or conflict with the Certificate of Limited Partnership or any contract, commitment, agreement, law, statute, rule or regulation to which the Company is subject (including, the Securities Act).

(f) No consent, approval or authorization of any Person is required in connection with the execution and delivery by the Company of this Agreement or the consummation of the transactions contemplated by this Agreement.

(g) The Company shall use the aggregate proceeds from the sale of the Interests issued hereunder, less fees and expenses incurred by the Company in connection with its formation and operation, solely as a source of funds required to complete the transactions contemplated by the Offer; provided that, in the case of any fees or expenses incurred for the benefit of Bidco or its subsidiaries, the Company shall bear only its pro rata share thereof (based on capital contributions to Bidco).

(h) The Company is not required to register as an "investment company" under the Investment Company Act.

(i) Notwithstanding anything to the contrary herein or in the LP Agreement, neither the Company, any of its affiliates nor any of their respective representatives shall issue any press release or other disclosure using the name or logo of or otherwise referring to Subscriber or any of its affiliates (whether in connection with Subscriber's equity interest in the Company or otherwise) without obtaining Subscriber's prior written consent. Nothing in the immediately preceding sentence shall prevent any disclosure of the name of Subscriber or its Affiliates to the extent (and only to the extent that) required by applicable law, provided that the Company or its affiliate making such disclosure shall, to the extent permitted by law, consult with Subscriber prior to issuing such press release or other disclosure.

4. LP Agreement. At the Closing, the Subscriber shall execute and deliver to the Company a counterpart or joinder to the LP Agreement, in the form attached hereto as Exhibit B.

5. Governing Law. The Agreement is to be governed by and construed, interpreted and enforced in accordance with the internal, substantive laws of the State of Delaware.

6. Waiver. Compliance with the provisions of this Agreement may be waived only by a written instrument specifically referring to this Agreement and signed by the party waiving compliance. No course of dealing, nor any failure or delay in exercising any right, will be construed as a waiver, and no single or partial exercise of a right will preclude any other or further exercise of that or any other right.

7. Entire Agreement. This Agreement, the Equity Commitment Letter, dated as of September [●], 2019, issued by the Subscriber to Lovell Minnick Equity Partners V LP and Lovell Minnick Equity Partners V-A LP (the "Equity Commitment Letter"), the Letter Agreement and the LP Agreement are the exclusive statement of the agreement among the parties concerning the subject matter hereof. For the avoidance of doubt, no termination of this Agreement will result in a termination of the surviving obligations of the Subscriber under the Equity Commitment Letter or the Letter Agreement. All negotiations, disclosures, discussions and investigations relating to the subject matter of this Agreement are merged into this Agreement, and there are no representations, warranties, covenants, understandings or agreements, oral or otherwise, relating to the subject matter of this Agreement, other than those included or referenced herein.

8. Counterparts. This Agreement may be executed in separate counterparts, each of which will be deemed an original and all of which taken together will constitute a single instrument.

9. Additional Information. The Subscriber shall provide such additional information that is in its possession as the Company may reasonably request in evaluating the Subscriber's suitability to make this investment.

[Remainder of Page Intentionally Blank.]

The Subscriber has executed or caused this Agreement to be duly executed this ___ day of _____ 2019.

Subscriber:

[SUBSCRIBER]

By: _____
Name:
Title:

Subscriber's address for tax purposes:
_____
_____

Accepted this ____ day of _____ 2019.

LM FREEWAY CO-INVESTMENT LP

By: Lovell Minnick Equity Advisors V LP
Its: General Partner

By: Fund V UGP LLC
Its: General Partner

By: Lovell Minnick Partners LLC
Its: Managing Member

By: _____
Name:
Title: Partner

Exhibit A

Certificate of Limited Partnership

Exhibit B

Form of Joinder to LP Agreement

This Joinder (this "Joinder") is made by the undersigned (the "Joining Party") in accordance with that certain Amended and Restated Agreement of Limited Partnership, dated as of [●], 2019, by and among LM Freeway Co-Investment LP, a Delaware limited partnership (the "Company"), and the partners party thereto (as may be amended, the "LP Agreement"), in favor of and for the benefit of the Company and such partners. Capitalized terms used but not defined herein shall have the meanings given to such terms in the LP Agreement.

The Joining Party hereby acknowledges, agrees and confirms that, by his, her or its execution of this Joinder, the Joining Party will be deemed to be a party to the LP Agreement and shall have all of the obligations under the LP Agreement as a Partner as if he, she or it had been an original signatory to the LP Agreement. The Joining Party hereby ratifies, as of the date hereof, and agrees to be bound by, all of the terms, provisions and conditions contained in the LP Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Joinder as of the date written below.

Date: _____ __, 2019 Name:_____

Accepted this ____ day of _____ 2019.

LM FREEWAY CO-INVESTMENT LP

By: Lovell Minnick Equity Advisors V LP
Its: General Partner

By: Fund V UGP LLC
Its: General Partner

By: Lovell Minnick Partners LLC
Its: Managing Member

By: _____
Name:
Title: Partner

Exhibit B

INFORMATION REGARDING CO-INVESTORS USING PLAN ASSETS TO PURCHASE INTERESTS IN THE CO-INVESTMENT ENTITY

Co-Investor: **Pantheon Multi-Strategy Primary Program 2014, L.P. - Series 200**

1. Is the Co-Investor an "employee benefit plan" subject to Title I of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), a "plan" as defined in and subject to §4975 of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), or an entity or account deemed to hold "plan assets" of any of the foregoing (a "Benefit Plan Investor")?

   ☐ Yes ☒ No

   If "Yes," the maximum percentage of the Co-Investor's assets that may be held by Benefit Plan Investors is _____% (specify maximum percentage). The Co-Investor represents, warrants and covenants that this percentage shall not be exceeded for so long as it holds an Interest.

2. If the Co-Investor is (x) a Benefit Plan Investor or (y) a governmental plan or other retirement arrangement (together with Benefit Plan Investors, collectively, "Plans"), the Co-Investor makes the following representations, warranties and covenants:

   A. The Plan's decision to invest in the Co-Investment Entity was made on an arms' length basis by duly authorized fiduciaries in accordance with the Plan's governing documents, which fiduciaries (each, a "Plan Fiduciary") (i) are independent of the Co-Investment Entity, Lovell Minnick and their respective Affiliates, (ii) are capable of evaluating investment risks and exercising independent judgment with regard to the Plan's prospective investment in the Co-Investment Entity and (iii) are fiduciaries under ERISA and/or the Code or any other U.S. federal, state or local or non-U.S. Law substantially similar to ERISA or Code §4975 ("Similar Law"), as applicable, with respect to the decision to invest in the Co-Investment Entity.

   B. None of the Co-Investment Entity, Lovell Minnick or any of their respective Affiliates has undertaken to provide impartial investment advice, or to give advice in a fiduciary capacity, and no such advice was relied upon by any Plan Fiduciaries in deciding to invest in the Co-Investment Entity. Such Plan Fiduciaries have considered any fiduciary duties or other obligations arising under ERISA, Code §4975 and any Similar Law, including any regulations, rules and procedures issued thereunder and related judicial interpretations, in determining to invest in the Co-Investment Entity, and such Plan Fiduciaries have independently determined that an investment in the Co-Investment Entity is consistent with such fiduciary duties and other obligations.

C. No discretionary authority or control was exercised by the Co-Investment Entity, Lovell Minnick or any of their respective Affiliates in connection with the Plan's investment in the Co-Investment Entity. No individualized investment advice was provided to the Plan or the Plan Fiduciary by the Co-Investment Entity, Lovell Minnick or their respective Affiliates based upon the Plan's investment policies or strategies, overall portfolio composition or diversification with respect to its investment in the Co-Investment Entity.

D. The Co-Investor acknowledges and agrees that the Co-Investment Entity does not intend to hold plan assets of the Plan and that none of the Co-Investment Entity, Lovell Minnick or any of their respective Affiliates will act as a fiduciary to the Plan under ERISA, the Code or any Similar Law with respect to the Co-Investor's purchase or retention of an Interest in the Co-Investment Entity or, assuming the assets of the Co-Investment Entity are not "plan assets" within the meaning of Section 3(42) of ERISA, the management or operation of the Co-Investment Entity.

E. Assuming the assets of the Co-Investment Entity are not "plan assets" within the meaning of Section 3(42) of ERISA, the Co-Investor's acquisition and holding of Interests will not constitute or result in a non-exempt "prohibited transaction" under ERISA or Code §4975 or a violation of any Similar Law.

3. Escrow Arrangements. The Co-Investor hereby acknowledges and agrees that the Co-Investment Entity and/or Lovell Minnick may take such actions as it determines are appropriate to prevent the assets of the Co-Investment Entity from being deemed "plan assets" under ERISA and the regulations in effect thereunder, which may include deferral of the Co-Investor's capital contributions and/or escrow procedures for investments by any co-investors which are Benefit Plan Investors (provided that, in such event, such escrow procedures will comply with all applicable guidelines of the United States Department of Labor as set forth in ERISA Advisory Opinion 95-04A (May 3, 1995) and/or any subsequent guidelines) (the "Advisory Opinion"). The Co-Investor hereby acknowledges and agrees that it will, if requested by the Co-Investment Entity, enter into any such escrow arrangements as are intended to comply with the guidelines set forth in the Advisory Opinion with respect to its Commitment as may be reasonably requested by the Co-Investment Entity and/or Lovell Minnick.