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# Securities and Exchange Commission

Washington, D.C. 20549

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## Schedule 13G

(Rule 13d-102)

Information to be Included in Statements Filed Pursuant  
to § 240.13d-1(b), (c) and (d) and Amendments Thereto Filed  
Pursuant to § 240.13d-2

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 1)\*

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## Black Stone Minerals, L.P.

(Name of Issuer)

Common Units  
(Title of Class of Securities)

09225M101  
(CUSIP Number)

December 31, 2019  
(Date of Event Which Requires Filing of this Statement)

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Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1	Names of Reporting Persons <b>Carlyle Group Management L.L.C.</b>	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Citizenship or Place of Organization <b>Delaware</b>	
Number of Shares Beneficially Owned by Each Reporting Person With	5	Sole Voting Power <b>0</b>
	6	Shared Voting Power <b>14,711,219</b>
	7	Sole Dispositive Power <b>0</b>
	8	Shared Dispositive Power <b>14,711,219</b>
9	Aggregate Amount Beneficially Owned by Each Reporting Person <b>14,711,219</b>	
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares <b>Not Applicable</b>	
11	Percent of Class Represented by Amount in Row 9 <b>6.7%</b>	
12	Type of Reporting Person <b>OO (Limited Liability Company)</b>	

1	Names of Reporting Persons <b>The Carlyle Group Inc.</b>	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Citizenship or Place of Organization <b>Delaware</b>	
Number of Shares Beneficially Owned by Each Reporting Person With	5	Sole Voting Power <b>0</b>
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11	Percent of Class Represented by Amount in Row 9 <b>6.7%</b>	
12	Type of Reporting Person <b>CO</b>	

1	Names of Reporting Persons <b>Carlyle Holdings I GP Inc.</b>	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Citizenship or Place of Organization <b>Delaware</b>	
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12	Type of Reporting Person <b>CO</b>	

1	Names of Reporting Persons <b>Carlyle Holdings I GP Sub L.L.C.</b>	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Citizenship or Place of Organization <b>Delaware</b>	
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12	Type of Reporting Person <b>OO (Limited Liability Company)</b>	

1	Names of Reporting Persons <b>Carlyle Holdings I L.P.</b>	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Citizenship or Place of Organization <b>Delaware</b>	
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12	Type of Reporting Person <b>PN</b>	

1	Names of Reporting Persons <b>CG Subsidiary Holdings L.L.C.</b>	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Citizenship or Place of Organization <b>Delaware</b>	
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12	Type of Reporting Person <b>OO (Limited Liability Company)</b>	

1	Names of Reporting Persons <b>TC Group, L.L.C.</b>	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Citizenship or Place of Organization <b>Delaware</b>	
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12	Type of Reporting Person <b>OO (Limited Liability Company)</b>	



1	Names of Reporting Persons <b>TC Group Sub L.P.</b>	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Citizenship or Place of Organization <b>Delaware</b>	
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12	Type of Reporting Person <b>PN</b>	

1	Names of Reporting Persons <b>TC Group CEMOF II, L.L.C.</b>	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Citizenship or Place of Organization <b>Delaware</b>	
Number of Shares Beneficially Owned by Each Reporting Person With	5	Sole Voting Power <b>0</b>
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11	Percent of Class Represented by Amount in Row 9 <b>6.7%</b>	
12	Type of Reporting Person <b>OO (Limited Liability Company)</b>	

1	Names of Reporting Persons <b>CEMOF II General Partner, L.P.</b>	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Citizenship or Place of Organization <b>Delaware</b>	
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12	Type of Reporting Person <b>PN</b>	

1	Names of Reporting Persons <b>CEMOF II AIV, L.P.</b>	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Citizenship or Place of Organization <b>Delaware</b>	
Number of Shares Beneficially Owned by Each Reporting Person With	5	Sole Voting Power <b>0</b>
	6	Shared Voting Power <b>14,711,219</b>
	7	Sole Dispositive Power <b>0</b>
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11	Percent of Class Represented by Amount in Row 9 <b>6.7%</b>	
12	Type of Reporting Person <b>PN</b>	

1	Names of Reporting Persons <b>Mineral Royalties One, L.L.C.</b>	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Citizenship or Place of Organization <b>Delaware</b>	
Number of Shares Beneficially Owned by Each Reporting Person With	5	Sole Voting Power <b>0</b>
	6	Shared Voting Power <b>14,711,219</b>
	7	Sole Dispositive Power <b>0</b>
	8	Shared Dispositive Power <b>14,711,219</b>
9	Aggregate Amount Beneficially Owned by Each Reporting Person <b>14,711,219</b>	
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11	Percent of Class Represented by Amount in Row 9 <b>6.7%</b>	
12	Type of Reporting Person <b>OO (Limited Liability Company)</b>	

**ITEM 1. (a) Name of Issuer:**

Black Stone Minerals, L.P. (the "Issuer")

**(b) Address of Issuer's Principal Executive Offices:**

1001 Fannin Street, Suite 2020  
Houston, Texas 77002

**ITEM 2. (a) Name of Person Filing:**

Each of the following is hereinafter individually referred to as a "Reporting Person" and collectively as the "Reporting Persons."  
This statement is filed on behalf of:

The Carlyle Group Inc.  
Carlyle Group Management L.L.C.  
Carlyle Holdings I GP Inc.  
Carlyle Holdings I GP Sub L.L.C.  
Carlyle Holdings I L.P.  
CG Subsidiary Holdings L.L.C.  
TC Group, L.L.C.  
TC Group Sub L.P.  
TC Group CEMOF II, L.L.C.  
CEMOF II General Partner, L.P.  
CEMOF II AIV, L.P.  
Mineral Royalties One, L.L.C.

**(b) Address or Principal Business Office:**

The address of each of the Reporting Persons is c/o The Carlyle Group, 1001 Pennsylvania Ave., N.W., Suite 220 South, Washington, D.C. 20004-2505.

**(c) Citizenship of each Reporting Person is:**

Each of the Reporting Persons is organized in the state of Delaware.

**(d) Title of Class of Securities:**

Common Units representing limited partner interests ("Common Units").

**(e) CUSIP Number:**

09225M101

**ITEM 3.**

Not applicable.

**ITEM 4. Ownership.****(a-c)**

The ownership information presented below represents beneficial ownership of Common Units of the Issuer, based on 205,959,790 Common Units outstanding as of October 30, 2019 and assuming the conversion of the Series B Cumulative Convertible Preferred Units (the "Preferred Units") beneficially owned by the Reporting Persons.

Reporting Person	Amount beneficially owned	Percent of class:	Sole power to vote or to direct the vote:	Shared power to vote or to direct the vote:	Sole power to dispose or to direct the disposition of:	Shared power to dispose or to direct the disposition of:
Carlyle Group Management L.L.C.	14,711,219	6.7%	0	14,711,219	0	14,711,219
The Carlyle Group Inc.	14,711,219	6.7%	0	14,711,219	0	14,711,219
Carlyle Holdings I GP Inc.	14,711,219	6.7%	0	14,711,219	0	14,711,219
Carlyle Holdings I GP Sub L.L.C.	14,711,219	6.7%	0	14,711,219	0	14,711,219
Carlyle Holdings I L.P.	14,711,219	6.7%	0	14,711,219	0	14,711,219
CG Subsidiary Holdings L.L.C.	14,711,219	6.7%	0	14,711,219	0	14,711,219
TC Group, L.L.C.	14,711,219	6.7%	0	14,711,219	0	14,711,219
TC Group Sub L.P.	14,711,219	6.7%	0	14,711,219	0	14,711,219
TC Group CEMOF II, L.L.C.	14,711,219	6.7%	0	14,711,219	0	14,711,219
CEMOF II General Partner, L.P.	14,711,219	6.7%	0	14,711,219	0	14,711,219
CEMOF II AIV, L.P.	14,711,219	6.7%	0	14,711,219	0	14,711,219
Mineral Royalties One, L.L.C.	14,711,219	6.7%	0	14,711,219	0	14,711,219

Mineral Royalties One, L.L.C. is the record holder of 14,711,219 Series B Cumulative Convertible Preferred Units (the "Preferred Units"), and may be deemed to beneficially own 14,711,219 Common Units issuable upon conversion of the Preferred Units.

Carlyle Group Management L.L.C. holds an irrevocable proxy to vote a majority of the shares of The Carlyle Group Inc., which is a publicly traded entity listed on NASDAQ. The Carlyle Group Inc. is the sole shareholder of Carlyle Holdings I GP Inc., which is the managing member of Carlyle Holdings I GP Sub L.L.C., which is the general partner of Carlyle Holdings I L.P., which, with respect to the securities reported herein, is the managing member of CG Subsidiary Holdings L.L.C., which is the sole member of TC Group, L.L.C., which is the general partner of TC Group Sub L.P., which is the managing member of TC Group CEMOF II, L.L.C., which is the general partner of CEMOF II General Partner, L.P., which is the general partner of CEMOF II AIV, L.P., which is the managing member of Mineral Royalties One, L.L.C. Accordingly, each of these entities may be deemed to share beneficial ownership of the Common Units beneficially owned by Mineral Royalties One, L.L.C.

**ITEM 5. Ownership of Five Percent or Less of a Class.**

Not applicable.

**ITEM 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not applicable.

**ITEM 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.**

Not applicable.

**ITEM 8. Identification and Classification of Members of the Group.**

Not applicable.

**ITEM 9. Notice of Dissolution of Group.**

Not applicable.

**ITEM 10. Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under §240.14a-11.



**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**Date:** February 13, 2020

**CARLYLE GROUP MANAGEMENT L.L.C.**

By: /s/ Anne Frederick, attorney-in-fact  
Name: Curtis L. Buser  
Title: Chief Financial Officer

**THE CARLYLE GROUP INC.**

By: /s/ Anne Frederick, attorney-in-fact  
Name: Curtis L. Buser  
Title: Chief Financial Officer

**CARLYLE HOLDINGS I GP INC.**

By: /s/ Anne Frederick, attorney-in-fact  
Name: Curtis L. Buser  
Title: Chief Financial Officer

**CARLYLE HOLDINGS I GP SUB L.L.C.**

By: Carlyle Holdings I GP Inc., its managing member

By: /s/ Anne Frederick, attorney-in-fact  
Name: Curtis L. Buser  
Title: Chief Financial Officer

**CARLYLE HOLDINGS I L.P.**

By: /s/ Anne Frederick, attorney-in-fact  
Name: Curtis L. Buser  
Title: Chief Financial Officer

**CG SUBSIDIARY HOLDINGS L.L.C.**

By: Carlyle Holdings I L.P., its managing member

By: /s/ Anne Frederick, attorney-in-fact  
Name: Curtis L. Buser  
Title: Chief Financial Officer

**TC GROUP, L.L.C.**

By: Carlyle Holdings I L.P., its managing member

By: /s/ Anne Frederick, attorney-in-fact

Name: Curtis L. Buser

Title: Chief Financial Officer

**TC GROUP SUB L.P.**

By: TC Group, L.L.C., its general partner

By: Carlyle Holdings I L.P., its managing member

By: /s/ Anne Frederick, attorney-in-fact

Name: Curtis L. Buser

Title: Chief Financial Officer

**TC GROUP CEMOF II, L.L.C.**By: /s/ Ryan R. Toteja

Name: Ryan R. Toteja

Title: Authorized Person

**CEMOF II GENERAL PARTNER, L.P.**By: /s/ Ryan R. Toteja

Name: Ryan R. Toteja

Title: Authorized Person

**CEMOF II AIV, L.P.**

By: CEMOF II General Partner, L.P., its general partner

By: TC Group CEMOF II, L.L.C., its general partner

By: /s/ Ryan R. Toteja

Name: Ryan R. Toteja

Title: Authorized Person

**MINERAL ROYALTIES ONE, L.L.C.**By: /s/ Ryan R. Toteja

Name: Ryan R. Toteja

Title: Authorized Person

**LIST OF EXHIBITS**

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
24	Power of Attorney.
99	Joint Filing Agreement.

**POWER OF ATTORNEY**

The undersigned understands that, from time to time, the Carlyle Companies (defined below) are required to prepare, execute and file certain federal and state securities laws filings.

Know all by these presents, that the undersigned hereby constitutes and appoints each of Jeffrey Ferguson, Jeremy Anderson, Joanne Cosiol, Anne Frederick, Kevin Gasque, Erica Herberg, Norma Kuntz, Joshua Lefkowitz, David Lobe, Karen McMonagle, Aditya Narain, Michelle Reing, Ryan Toteja and Catherine Ziobro, or any of them signing singly, and with full power of substitution, the undersigned's true and lawful attorney-in-fact to:

- (1) prepare, execute in the name of each Carlyle Company and on behalf of each Carlyle Company, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of Forms D ("Form D") required to be filed in accordance with Rule 503 ("Rule 503") promulgated with respect to Sections 4(2), 4(6) and 3(b) of the Securities Act of 1933 (the "1933 Act") and reports required by Sections 13(d) and 16(a) of the Securities Exchange Act of 1934 (the "1934 Act") or any rule or regulation of the SEC;
- (2) prepare and execute for and on behalf of each Carlyle Company, in the undersigned's capacity as a Chairman, authorized person, officer and/or director of each Carlyle Company, federal and state securities laws filings including without limitation Forms D pursuant to Rule 503 and Schedules 13D and 13G and Forms 3, 4, and 5 in accordance with Sections 13(d) and 16(a) of the 1934 Act and the rules thereunder;
- (3) do and perform any and all acts for and on behalf of each Carlyle Company which may be necessary or desirable to complete and execute any such federal and state securities laws filings including without limitation Forms D, Schedules 13D and 13G and Forms 3, 4, and 5, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and the securities administrators of any state, the District of Columbia, the Commonwealth of Puerto Rico, Guam and the United States Virgin Islands or their designees and any stock exchange or similar authority; and
- (4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes

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as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted, whether the same needs to be executed, taken or done by him in his capacity as a current or former member, partner, shareholder, director or officer of any company, partnership, corporation, organization, firm, branch or other entity connected with, related to or affiliated with any of the entities constituting the Carlyle Companies or entities that directly or indirectly hold interests in the Carlyle Companies.

The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming any of the undersigned's responsibilities to comply with federal and state securities laws, including without limitation Rule 503 of the 1933 Act or Section 13 and Section 16 of the 1934 Act.

This Power of Attorney and all authority conferred hereby shall not be terminated by operation of law, whether by the death or incapacity of the undersigned or by occurrence of any other event. Actions taken by an attorney-in-fact pursuant to this Power of Attorney shall be as valid as if any event described in the preceding sentence had not occurred, whether or not the attorney-in-fact shall have received notice of such event. Notwithstanding the foregoing, (i) in the event that an attorney-in-fact is no longer employed by The Carlyle Group Employee Co., L.L.C. or its affiliates, this Power of Attorney and all authority conferred hereby shall be immediately terminated with respect to such Attorney, and (ii) the undersigned may terminate or revoke this Power of Attorney at any time.

For purposes hereof, the "Carlyle Companies" shall consist of: (i) Carlyle Group Management L.L.C., The Carlyle Group Inc., Carlyle Holdings I GP Inc., Carlyle Holdings I GP Sub L.L.C., Carlyle Holdings I L.P., CG Subsidiary Holdings L.L.C., TC Group, L.L.C., TC Group Sub L.P., TC Group CEMOF II, L.L.C., CEMOF II General Partner, L.P., CEMOF II AIV, L.P., Mineral Royalties One, L.L.C. and (ii) the subsidiaries and affiliates of the foregoing in clause (i), including without limitation investment funds sponsored directly or indirectly by one or more of the Carlyle Companies.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 1<sup>st</sup> day of January, 2020.

By: /s/ Curtis L. Buser  
Name: Curtis L. Buser  
Title: Chief Financial Officer

**JOINT FILING AGREEMENT**

In accordance with Rule 13d-1(k)(1) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree that they are jointly filing this statement on Schedule 13G. Each of them is responsible for the timely filing of such statement and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

IN WITNESS WHEREOF, the undersigned hereby execute this Joint Filing Agreement as of the 13<sup>th</sup> day of February, 2020.

**CARLYLE GROUP MANAGEMENT L.L.C.**

By: /s/ Anne Frederick, attorney-in-fact  
Name: Curtis L. Buser  
Title: Chief Financial Officer

**THE CARLYLE GROUP INC.**

By: /s/ Anne Frederick, attorney-in-fact  
Name: Curtis L. Buser  
Title: Chief Financial Officer

**CARLYLE HOLDINGS I GP INC.**

By: /s/ Anne Frederick, attorney-in-fact  
Name: Curtis L. Buser  
Title: Chief Financial Officer

**CARLYLE HOLDINGS I GP SUB L.L.C.**

By: Carlyle Holdings I GP Inc., its managing member

By: /s/ Anne Frederick, attorney-in-fact  
Name: Curtis L. Buser  
Title: Chief Financial Officer

**CARLYLE HOLDINGS I L.P.**

By: /s/ Anne Frederick, attorney-in-fact  
Name: Curtis L. Buser  
Title: Chief Financial Officer

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**CG SUBSIDIARY HOLDINGS L.L.C.**

By: Carlyle Holdings I L.P., its managing member

By: /s/ Anne Frederick, attorney-in-fact

Name: Curtis L. Buser

Title: Chief Financial Officer

**TC GROUP, L.L.C.**

By: Carlyle Holdings I L.P., its managing member

By: /s/ Anne Frederick, attorney-in-fact

Name: Curtis L. Buser

Title: Chief Financial Officer

**TC GROUP SUB L.P.**

By: TC Group, L.L.C., its general partner

By: Carlyle Holdings I L.P., its managing member

By: /s/ Anne Frederick, attorney-in-fact

Name: Curtis L. Buser

Title: Chief Financial Officer

**TC GROUP CEMOF II, L.L.C.**

By: /s/ Ryan R. Toteja

Name: Ryan R. Toteja

Title: Authorized Person

**CEMOF II GENERAL PARTNER, L.P.**

By: /s/ Ryan R. Toteja

Name: Ryan R. Toteja

Title: Authorized Person

**CEMOF II AIV, L.P.**

By: CEMOF II General Partner, L.P., its general partner

By: TC Group CEMOF II, L.L.C., its general partner

By: /s/ Ryan R. Toteja

Name: Ryan R. Toteja

Title: Authorized Person

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**MINERAL ROYALTIES ONE, L.L.C.**

By: /s/ Ryan R. Toteja

Name: Ryan R. Toteja

Title: Authorized Person