सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

Rs. 500

e-Stamp

Certificate No.	:	IN-KA47095953865423W
Certificate Issued Date	:	02-Jul-2024 12:52 PM
Account Reference	:	NONACC (FI)/ kacrsfl08/ DOMLUR2/ KA-SV
Unique Doc. Reference	:	SUBIN-KAKACRSFL08493929832091O9W
Purchased by	:	MEMG INTERNATIONAL INDIA PRIVATE LIMITED
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	BRAND LICENSE AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	MEMG INTERNATIONAL INDIA PRIVATE LIMITED
Second Party	:	MANIPAL HOSPITALS EAST INDIA PRIVATE LIMITED
Stamp Duty Paid By	:	MEMG INTERNATIONAL INDIA PRIVATE LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

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Authorised Signatory
Karnataka State Registration & Stamps Department
Multipurpose Co-operative Society Limited

MEMG INTERNATIONAL INDIA PRIVATE LIMITED
IN-KA47095953865423W
RS. 500
02-JUL-2024 12:52 PM

Please write or type below this line

THIS STAMP PAPER FORMS AN INTEGRAL PART OF BRAND LICENSE AGREEMENT BETWEEN THE PARTIES.

Manipal Hospitals (East) India Private Limited

BRAND LICENSE AGREEMENT

MEMG INTERNATIONAL INDIA PRIVATE

LMITED

AND

MANIPAL HOSPITALS (EAST) INDIA PRIVATE LMITED

(Formerly AMRI Hospitals Private Limited and AMRI Hospitals Limited)

CONTENTS

BRAND LICENSE AGREEMENT

This brand license agreement ("**Agreement" / "Brand License Agreement**") is made on this 2nd day of July, 2024 (the "**Execution Date**") by and between:

MEMG INTERNATIONAL INDIA PRIVATE LMITED, a company incorporated under Companies Act, 1956, having its registered office at No. 24/1, 15th floor, J W Marriott, Vittal Mallya Road, Bangalore – 560001, India (hereinafter referred to as the "**Licensor**", which expression shall, unless repugnant to or inconsistent with the meaning or context thereof, be deemed to include its successors and permitted assigns);

AND

MANIPAL HOSPITALS (EAST) INDIA PRIVATE LIMITED. (formerly known as AMRI Hospitals Private Limited and AMRI Hospitals Limited), a company incorporated under the Companies Act, 1956 and having its registered office at P-4 & 5 C.I.T Scheme, LXXII-Block-A Gariahat Road, Kolkata-700029, India (hereinafter referred to as "**Licensee**", which expression shall, unless repugnant to or inconsistent with the meaning or context thereof, be deemed to include its successors and permitted assigns).

In this Agreement, each of the Licensor and the Licensee are individually referred to as a "**Party**" and collectively referred to as the "**Parties**".

WHEREAS:

A. The Licensor is the owner of the Brand (*defined below*).

B. The Licensee is a subsidiary of MHPL (*defined below*). the Licensee is engaged in the business of owning, running, managing and advising hospitals, healthcare centres or clinics, the provision of healthcare services and undertaking any activities in the hospital or healthcare sector (including hospital properties) ("**Licensee Business**").

C. Under the MHEPL Brand License Agreement, the Licensor has agreed to grant a license to use the Brand to MHEPL and its Group Entities. Accordingly, the Licensor is desirous of granting a license to the Licensee, to use the Brand and the Licensee is desirous of availing such license to use the Brand in the name, logo, business and marketing and promotional materials of the Licensee on the terms and conditions specified herein.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and other good and valuable consideration, the receipt, sufficiency and adequacy of which is hereby jointly acknowledged and confirmed, the Parties, intending to be legally bound, hereby contract and agree as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 DEFINITIONS

Capitalised terms used in this Agreement, unless repugnant to the meaning or context thereof, shall have the meaning assigned to them in this clause or elsewhere in this Agreement, as the case may be:

"**Affiliate**" means and includes, in respect of a person, any person:

(a) that directly or indirectly, through one or more intermediate persons, Controls, is Controlled by, or is under the common Control of, the person; or

(b) in case of a specific person who is a natural person, any relative of such person and any person that directly or indirectly, through one or more intermediate persons, is Controlled by such natural person or his / her relatives;

"**Agreement" / "Brand License Agreement**" means this brand license agreement, and includes all schedules, exhibits, annexes and/or any supplements or amendments to this Agreement executed in writing by the Parties;

"**Applicable Law**" means all statutes, enactments, acts of legislature or parliament, ordinances, rules, byelaws, regulations, notifications, guidelines, policies, directions, directives and orders of any government, statutory authority, tribunal, board, court or recognized stock exchange;

"**Arbitration Board**" shall have the meaning given to it in Clause 11.2 of this Agreement;

"**Brand**" means the trademark more particularly set out in **Schedule 2**;

"**Business**" means the Hospital Business and the Healthcare Services Business;

"**Business Day**" means a day (other than a Saturday or a Sunday) on which scheduled commercial banks are generally open for business in India;

"**Control**" together with its grammatical variations, when used with respect to any person, means and includes: (i) the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of 50% (fifty percent) or more of the vote carrying securities, by contract or otherwise howsoever; or (ii) the ability to direct the casting of 50% (fifty percent) or more of the votes exercisable at general meetings of a person on all, or substantially all, matters; or (iii) the right to appoint or remove a majority of the directors of a person;

"**Capitalization Fee**" shall have the meaning given to such term in the Shareholders Agreement;

"**Confidential Information**" shall have the meaning given to it in Clause 9.1 of this Agreement;

"**Dispute**" shall have the meaning given to it in Clause 11.1 of this Agreement;

"**Dispute Notice**" shall have the meaning given to it in Clause 11.1 of this Agreement;

"**Due Date**" shall have the meaning given to it in Clause 4.2 of this Agreement;

"**Effective Date**" means May 15, 2024;

"**Equity Securities**" shall have the meaning given to it in the Shareholders' Agreement;

"**Fully Diluted Basis**" shall have the meaning given to it in the Shareholders' Agreement;

"Group Entities" means MHEPL and its present and future Subsidiaries;

"**Healthcare Services Business**" shall have the meaning assigned to such term in the MHEPL Brand License Agreement;

"**Hospital Business**" shall have the meaning assigned to such term in the MHEPL Brand License Agreement;

"**Imperius**" means Imperius Healthcare Investments Pte. Ltd., a company incorporated in Singapore, having its principal place of business at 1 Wallich Street, #32-02A Guoco Tower, Singapore 078881;

"**Intellectual Property**" means in relation to a person, all patents, trademarks, service marks, logos, get-up, trade names, internet domain names, rights in designs, copyright (including rights in computer software) and moral rights, database rights, semi-conductor topography rights, utility models, rights in know-how and other intellectual property rights, in each case whether registered or unregistered and including applications for registration, and all rights or forms of protection having equivalent or similar effect anywhere in the world which are held or beneficially owned by the person or used by the person in relation to its business;

"**Inter-Se Agreement**" means an agreement dated April 6, 2023 executed *inter alia* MHEPL, Kangto Investments Pte. Ltd, Kabru Investments Pte. Ltd, Imperius and the MGHS Group;

"**IPO**" shall have the meaning given to such term in the Shareholders Agreement;

"**License**" shall have the meaning given to it in Clause 2.1 of this Agreement;

"**Licensee**" shall have the meaning given to it in the preamble of this Agreement;

"**Licensee Business**" shall have the meaning given to it in the preamble of this Agreement;

"**Licensor**" shall have the meaning given to it in the preamble of this Agreement;

"**MGHS Group**" means the Persons as set out in **Schedule 1**;

"**MGHS Non-Compete Group**" shall have the meaning given to it in the Inter-Se Agreement;

"**MHPL**" means Manipal Hospitals Private Limited which is a wholly-owned subsidiary of MHEPL, a company incorporated under the Companies Act, 1956 and having its registered office at the Annex, #98/2, Rustom Bagh, HAL Airport Road, Bangalore – 560017, India;

"MHEPL" shall mean Manipal Health Enterprises Privat Limited**,** a company incorporated under the Companies Act, 1956 and having its registered office at the Annex, #98/2, Rustom Bagh, HAL Airport Road, Bangalore – 560017, India;

"MHEPL Brand License Agreement" shall mean the brand license agreement executed on April 6, 2023 between the Licensor and MHEPL pursuant to which the Licensor has agreed to license the Brand in favour of MHEPL and its Group Entities;

"Other Healthcare Businesses" shall have the meaning assigned to such term in the MHEPL Brand License Agreement;

"Party / Parties" shall have the meaning given to it in this Agreement;

"**Representatives**" shall have the meaning given to it in Clause 9.1 of this Agreement;

"**Royalty**" shall have the meaning given to it in Clause 4.1 of this Agreement;

"**Shareholders' Agreement**" means the Shareholders Agreement dated April 6, 2023 *inter alia* between Temasek, TPG Asia VI SF Pte., the MGHS Group and MHEPL;

"**Strategic Sale**" shall have the meaning given to such term in the Shareholders Agreement;

"**SIAC Rules**" shall have the meaning given to it in Clause 11.2 of this Agreement;

"**Subsidiaries**" shall have the meaning given to such term under the (Indian) Companies Act, 2013, as amended, replaced or substituted from time to time;

"**Tax**" or "**Taxes**" or "**Taxation**" means all taxes including any central, state, local tax and tax levied / imposed, by any government (including its agent and persons acting under its authority) on the business, transactions or assets including (i) any tax (including surcharge and cess) based upon or measured by income, receipts, services, purchases, sales, use, wealth, import, export, property (whether movable or immovable), licenses, leases, permissions, transfer or value added; (ii) any tax denominated as cess, custom duties, excise, contributions, duty, surcharge, minimum alternative tax, goods and services tax, ad valorem, transfer, franchise, capital stock, payroll, social security, employment, excise, occupation, property, windfall profits, environmental, customers, fringe benefits; (iii) withholding tax; and (iv) any interest, penalties, charges or costs relating to such taxes, or other amounts that may be imposed or payable with respect to any tax;

"**Temasek**" means Kangto Investments Pte. Ltd, Kabru Investments Pte. Ltd and Imperius; and

"**Territory**" means the entire world.

1.2 **INTERPRETATION**

Unless the context of this Agreement otherwise requires:

(a) reference to the term "Clause" or "Schedule" shall be a reference to the specified clause or schedule of this Agreement, and Schedules hereto shall constitute an integral part of this Agreement;

(b) any reference to "writing" includes printing, typing, lithography and other means of reproducing words in a permanent visible form;

(c) reference to the word "include" or "including" shall be construed without limitation;

(d) headings, sub-headings, titles, subtitles to clauses, sub-clauses and paragraphs are for information only and will not form part of the operative provisions of this Agreement or the schedules hereto and will be ignored in construing the same;

(e) reference to statutory provisions will be construed as meaning and including references also to any amendment or re-enactment (whether before or after the Execution Date) for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions;

(f) All references in this Agreement to the Agreement or any other agreement, deed, document or schedule shall include a reference to the Agreement, or such other agreement, deed, document or schedule as may be amended, modified, supplemented, novated and/or restated from time to time;

(g) Words "directly or indirectly" mean directly or indirectly through one or more intermediary persons or through contractual or other legal arrangements, and "direct or indirect" have the correlative meanings.

2 LICENSE

2.1 Subject to the terms and conditions of this Agreement, the Licensor hereby grants and delivers to the Licensee, a right and license to use the Brand by itself solely in relation to, for the purposes of and in connection with, the Business on an exclusive and perpetual basis throughout the Territory ("**License**").

2.2 Subject to the terms of this Agreement and the Inter-Se Agreement, the Licensor shall continue to have the right to use, in any manner and at its discretion, the Brand for all purposes other than the Business. Subject to, and in accordance with the terms of the Inter-Se Agreement and as permitted therein, the Licensor shall have the right to use the Brand for the Other Healthcare Business and senior living centres. The Licensor and/ or the MGHS Group and their Affiliates shall be permitted to use the Brand in connection with the senior living business of Lifebridge Senior Care Private Limited, *provided* the MGHS Group and/or its Affiliates have Control over Lifebridge Senior Care Private Limited.

2.3 The Licensee accepts the grant of the License upon the terms herein contained and agrees to use the Brand only for the Business and shall not, directly or indirectly, use the Brand for any other purposes.

2.4 The Licensor hereby confirms that the Licensee shall be entitled to:

2.4.1 use of the Brand as part of the corporate title, name, domain name of the Licensee or for any purpose and in any other manner at the sole discretion of the Licensee without requiring any further consents to be obtained from the Licensor;

2.4.2 use the Brand anywhere in the Territory in conjunction or in combination with another name or mark or derivatives thereof; and

2.4.3 use the Brands in combination with the graphical elements of the Brand;

in each of the above cases, solely in relation to the Business.

3 COVENANTS OF THE LICENSOR AND LICENSEE

3.1 The Licensor hereby agrees and undertakes that the Licensor shall not transfer, assign, sell or otherwise alienate the Brand to any other third party in any manner. Provided that the Licensor shall be permitted to license the Brand to any person for any business other than the Business.

3.2 The Licensee agrees that the goodwill which may be created through the use of the Brand will remain the sole property of the Licensor. The Licensor agrees that the goodwill which may be created through the use of Intellectual Property owned by the Licensee will remain the sole property of the Licensee.

3.3 The Licensor agrees that the Licensee will have the sole right to determine, with respect to the marketing, advertising and usage of the Brand in the Territory, the overall coherence with the related brand image and positioning strategy only in relation to the Business.

3.4 The Licensor shall not use the Brand for the Business in the Territory.

3.5 The Licensor shall not permit any third party including any Affiliate, group company of the Licensor or MGHS Group to use the Brand for the Business in the Territory.

3.6 The Parties agree to notify each other as soon as they become aware of any third party misuse of the Brand. Upon being notified in writing by the Licensee of any third party misuse of the Brand or upon being aware of any such third party misuse of the Brand, the Licensor shall evaluate the infringement or misuse. If the Licensor is of the reasonable opinion that such misuse or infringement is affecting the rights of the Licensee under this Agreement or if the Licensee furnishes an opinion from AZB & Partners, Shardul Amarchand Mangaldas & Co or Cyril Amarchand Mangaldas or other such reputed law firm to such effect (not being JSA Advocates & Solicitors or Trilegal), the Licensor shall take appropriate action against third party infringement of the Brand in the event of any such third party misuse at the cost of the Licensor. It is hereby clarified that the Licensee (along with MHEPL) shall also have an independent right to take action at its own costs against any third party for any alleged misuse or infringement. The Parties agree to provide full support and assistance in connection with any matter pertaining to the protection of the Brand, including furnishing documents, records, files and other information, making available its employees, executing all necessary documents and consents to be joined as a party to any legal proceedings as the other Party may reasonably require.

3.7 The Licensor covenants that it will not engage in any conduct which would reasonably impair the Licensee's ability to use the Brand for the Business in accordance with this Agreement.

3.8 The Licensee covenants that it will not engage in any conduct which would reasonably impair the Licensor's ability to use the Brand in accordance with this Agreement. The Parties shall not (and in case of the Licensor, the Licensor shall ensure that its licensee/s do not) misuse, or bring the Brand to disrepute or do any act which shall damage or be detrimental to the Brand, or the reputation or goodwill associated with the Brand.

3.9 The Licensee hereby undertakes as follows:

3.9.1 the Licensee shall not hold themselves as the proprietor of the Brand or other variations of the Brand at any point of time or become the proprietor or beneficial owner of the Brand or other variations of the Brand through adverse possession, in any manner whatsoever;

3.9.2 the Licensee shall not challenge the title of the Licensor to the Brand, at any time, whether directly or indirectly; and

3.9.3 the Licensee shall not use the Brand other than as set out in this Agreement.

4 ROYALTY AND CAPITALISATION FEE

4.1 In consideration of the rights and License granted by the Licensor to the Licensee under this Agreement, subject to Clause 4.5 of this Agreement, the Licensee shall pay to the Licensor as royalty a sum equivalent to 0.50% (zero point five percent) of the aggregate revenues of the Licensee ("**Royalty**"). The Royalty shall be paid monthly in accordance with the monthly information system reports of the Licensee.

4.2 The Licensee shall pay the Royalty due and owing by wire transfer to a bank account designated by Licensor, within a period of 10 (ten) Business Days from the last date of each month ("**Due Date**"). In the event the Royalty has not been paid to the Licensor by the Due Date, then, without prejudice to the rights of the Licensor under Clause 7.1 of the Agreement and any other right of the Licensor under Applicable Law, a default interest of 18% (eighteen percent) per annum shall be payable on the Royalty for the period beginning the Due Date till the date of actual payment.

4.3 The Licensor agrees that the Royalty payable under this Agreement will be paid by the Licensee exclusive of goods and service tax (or any equivalent taxes). The Licensee shall be responsible for the payment of goods and service tax (or any equivalent tax) arising as a result of or in connection with the Royalty payable under this Agreement. The Licensee shall deduct or withhold the tax deductible at source from the Royalty to be paid to the Licensor. The Licensee shall deposit the Taxes so withheld or deducted within applicable statutory due dates with the relevant Taxation authorities and provide relevant documentary evidence in relation to the tax deductible at source, including withholding tax certificates and challans to the Licensor.

4.4 The Licensee agrees to make available to the Licensor such information as may be reasonably required to verify the computation of Royalty as per this Clause 4, provided however that the Licensee shall be provided at least 10 (ten) days prior notice of such request.

4.5 In the event of a Strategic Sale or an IPO, upon payment of the Capitalization Fee in the manner set out in the Shareholders Agreement, the Licensee shall be entitled: (i) to use the Brand in the manner and subject to the terms contemplated herein without payment of the Royalty; and (ii) to apply and register in the name of the Licensee or in the name of the Group Entities, any mark or combination of marks containing the Brand for the Business and the Licensor agrees to sign, execute such documents as may be required for registration of the said marks in favour of the Licensee or the Group Entities.

5 REPRESENTATIONS AND WARRANTIES OF THE PARTIES

5.1 Each Party represents and warrants to the other Party that as on the Execution Date and the Effective Date:

5.1.1 it is duly incorporated and validly existing under the laws of its jurisdiction of incorporation;

5.1.2 it has the requisite capacity, power and authority to enter into and perform this Agreement; and

5.1.3 this Agreement constitutes valid, binding and enforceable obligations of such Party in accordance with their respective terms.

5.2 The Licensor hereby represents and warrants to the Licensee that, on the Execution Date and the Effective Date:

5.2.1 the Licensor is the sole and absolute owner of the Brand to the exclusion of any third party including any Affiliates or other group company of the MGHS Group, free and clear of any encumbrances and has all the necessary rights, title and authority to grant the License to use the Brand to the Licensee on the terms and conditions contained herein;

5.2.2 the Licensor has not transferred ownership of or granted any rights or licenses in and to the Brand to any other person or entity, other than the Group Entities, for use in the Business;

5.2.3 the Licensee's use of the Brand does not infringe the Intellectual Property rights of any other person; and

5.2.4 the Licensor has not done any act or thing or omitted to do any act or thing, which may in any manner restrict or otherwise adversely affect the rights granted to the Licensee under this Agreement.

6 TERM OF THE AGREEMENT

6.1 This Agreement will come into force on the Effective Date and will continue to remain in force unless terminated in accordance with Clause 7.

7 TERMINATION AND CONSEQUENCES OF TERMINATION

7.1 This Agreement may be terminated upon the occurrence of any of the following events:

7.1.1 by a written agreement pursuant to mutual understanding between the Licensee and Licensor;

7.1.2 by the Licensor upon failure by the Licensee and/ or the Group Entities to pay to the Licensor, the Royalty and where such failure to pay the Royalty is not rectified by the Licensee and/ or the Group Entities (as applicable) despite being issued a 5 (five) days prior written notice from the Licensor calling upon the Licensee and/ or the Group Entities (as applicable) to make such payment;

7.1.3 by the Licensee immediately and without any further notice by the Licensee in the event of a material breach or default of the representations, warranties and / or obligations of the Licensor under this Agreement and/or the applicable brand agreement(s) executed between the Licensor and the Group Entities and where such breach or default has not been cured by the Licensor despite being issued a 30 (thirty) days prior written notice from the Licensee and/ or the Group Entities (as applicable) specifying the nature of the breach or default;

7.1.4 by the Licensor immediately and without any further notice by the Licensor in the event of a material breach or default of the representations, warranties and / or obligations of the Licensee under this Agreement and where such breach or default has not been cured by the Licensee despite being issued a 30 (thirty) days prior written notice from the Licensor specifying the nature of the breach or default; or

7.1.5 by the Licensee, upon a prior written notice of 30 (thirty) days to the Licensor upon a Strategic Sale or IPO, subject to payment of the Capitalization Fee as contemplated in the Shareholders Agreement.

7.2 The Licensee and the Licensor shall be entitled to exercise their rights under Clause 7.1.3 and Clause 7.1.4 respectively only if such material breach has been determined by an award of the arbitral tribunal in accordance with Clause 11.

7.3 Any termination of this Agreement shall be without prejudice to the rights of the Licensee and /or the Licensor under Applicable Law.

7.4 Under no circumstances will any Party be released from the liability or obligation accrued prior to the date of termination, and such Party will in all events remain liable for the consequences of that breach.

7.5 Notwithstanding anything to the contrary contained herein, upon payment of the Capitalization Fee or in the event if the Capitalization Fee or the royalty is not payable as per Clause 17.4.1 (Consequence of MGHS Fundamental Breach) of the Shareholders Agreement, the Licensor shall not be entitled to terminate this Agreement, and the License under this Agreement shall continue in perpetuity.

8 INDEMNIFICATION

8.1 Each Party hereby agrees to indemnify, defend and hold harmless the other Party (together with its directors, employees, officers, representatives and agents) from and against all losses that the other Party incurs or suffers as a result of, arising from, or in connection with or relating to:

8.1.1 any mis-statement, misrepresentation or any breach of the representations and warranties of such Party under the Agreement; and

8.1.2 any breach of covenants, obligations and undertakings of such Party under the Agreement.

8.2 The indemnification rights of the indemnified persons under this Agreement are independent of, and in addition to, such other non-monetary rights and remedies as the indemnified person may have at law or in equity or otherwise, none of which rights or remedies will be affected or diminished thereby.

9 CONFIDENTIALITY

9.1 Each Party agrees that it will use the Confidential Information of the other Party only for the purpose of this Agreement and shall disclose such Confidential Information to its Affiliates, directors, officers, employees, contractors (collectively, "**Representatives**") on a need to know basis, which Representatives shall be bound by similar confidentiality obligations. Each Party further undertakes that it will not reveal and will ensure that its Representatives to whom Confidential Information is made available, do not reveal to any third party, any Confidential Information of the other Party without the prior written consent of the disclosing Party. The term "**Confidential Information**" as used in this Agreement includes: (a) any information concerning the organization, business, Intellectual Property, technology, trade secrets, know-how of any Party to this Agreement or any of their respective Representatives; (b) the terms and conditions stated in this Agreement and the agreed purchase price; (c) any information whatsoever concerning or relating to: (i) any dispute or claim arising out of or in connection with this Agreement; or (ii) the resolution of such claim or dispute; and (d) any information or materials prepared by or for a Party or its Representatives that contain or otherwise reflect, or are generated from, Confidential Information.

9.2 The provisions of Clause 9.1 will not apply to:

9.2.1 disclosure of Confidential Information that is or becomes publicly available other than by unauthorized disclosure by the receiving Party;

9.2.2 information which is independently developed by the receiving Party without use of any Confidential Information of the disclosing Party; or

9.2.3 information which is received from a third party who has lawfully obtained such Confidential Information without a confidentiality restriction.

9.3 If required by order of any court of competent jurisdiction or other governmental authority, the receiving Party may disclose to such governmental authority data, information or materials involving or pertaining to Confidential Information to the extent required by such order, provided that the receiving Party shall endeavor to inform the disclosing Party regarding the above order prior to such disclosure. The receiving Party shall use reasonable efforts to assist the disclosing Party in obtaining a protective order sufficient to maintain the confidentiality of such data, information or materials at the expense of the disclosing Party.

9.4 The Parties will take all reasonable steps to minimize the risk of disclosure of Confidential Information by ensuring that only their Representatives whose duties require them to possess any of such Confidential Information will have access thereto and that they will be instructed to treat the same as confidential.

10 GOVERNING LAW

10.1 This Agreement will be governed by the laws of India.

10.2 Each Party irrevocably waives any objection it may now or in the future have to the venue of any proceedings, and any claim it may now or in the future have, that any proceedings have been brought in an inconvenient forum.

11 DISPUTE RESOLUTION

11.1 Any and all disputes, controversies or claims between the Parties, arising out of, relating to, or in connection with this Agreement, or the breach, termination or validity thereof, including without limitation, all disputes, differences, controversies and questions relating to the validity, interpretation, construction, performance and enforcement of any provision of this Agreement ("**Dispute**"), will at the first instance be resolved through good faith consultation, which consultation will begin promptly, after a Party has delivered to the other Party a written request for such consultation ("**Dispute Notice**").

11.2 In the event that the Parties have been unable to resolve a Dispute within a period of 30 (thirty) days of service of the Dispute Notice in accordance with the mechanism provided in Clause 11.1, such Dispute may, be referred at the request in writing of any Party to binding arbitration by a panel of 3 (three) arbitrators (the "**Arbitration Board**") in accordance with the rules made by the Singapore International Arbitration Centre ("**SIAC Rules**"), which SIAC Rules are incorporated herein by reference. 1 (one) arbitrator shall be appointed by the initiating Party and the other by the responding Party. The 2 (two) arbitrators so appointed shall mutually appoint the 3rd (third) arbitrator who shall be the presiding arbitrator. All arbitration proceedings shall be conducted in the English language. The Arbitration Board shall decide any such dispute or claim strictly in accordance with the governing law specified in Clause 11.1 of this Agreement. Judgment upon any arbitral award rendered hereunder may be entered in any court having jurisdiction, or application may be made to such court for a judicial acceptance of the award and an order of enforcement, as the case may be. The Parties to the relevant dispute would be entitled to seek injunctive and other extraordinary relief in the courts of Bangalore or any court of competent jurisdiction in order to enforce the other Party's obligations hereunder.

11.3 The seat and venue for arbitration will be Bangalore, and the language used in the arbitral proceedings will be English.

11.4 Costs: The costs and expenses of the arbitration, including the fees of the arbitration and the Arbitration Board, shall be borne equally by each Party to the dispute or claim and each Party shall pay its own fees, disbursements and other charges of its counsel, except as may be determined by the Arbitration Board. The Arbitration Board would have the power to award interest on any sum awarded pursuant to the arbitration proceedings and such sum would carry interest, if awarded, until the actual payment of such amounts.

11.5 Final and Binding: Any award made by the Arbitration Board shall be final and binding on each of the Parties that were parties to the dispute.

11.6 Continuing Rights: When any Dispute occurs and is under arbitration, except for the matters under dispute, the Parties shall continue to exercise their remaining respective rights, and fulfil their remaining respective duties and obligations, under this Agreement.

11.7 The Parties agree that during the period of submission of the Dispute to arbitration and thereafter until the granting of the award, the Parties will, except in the event of termination, continue to perform all their obligations under this Agreement without prejudice to a final adjustment in accordance with such award. Neither the Parties nor the Arbitration Board may disclose the existence, content, or results of any arbitration hereunder without the prior written consent of the other Party.

12 MISCELLANEOUS

12.1 Notices:

All notices under or in connection with this Agreement must be:

12.1.1 addressed as follows (or as otherwise notified by that Party to the other Party in writing from time to time.

If to Licensee:

Address: The Annexe, #98/2, Rustom Bagh, Off Hal Airport Road, Bengaluru – 560017

Email: sathish.kr@manipalhospitals.com

For the attention of: Sathish K R

If to Licensor:

Address: 15th Floor, JW Marriott Bengaluru, 24/1, Vittal Mallya Road, Bengaluru 560001, Karnataka

Email: rajesh.moorti@manipalgroup.com

For the attention of: Rajesh Moorti

12.1.2 must be in writing and may be delivered by hand, by registered post, by courier or by electronic mail in accordance with the details specified above; and

12.1.3 will be deemed received:

(a) in the case of hand delivery, upon delivery;

(b) if sent by registered post, on the 5th (fifth) day following posting;

(c) if sent by courier, on the 3rd (third) day following posting or when proof of delivery is obtained by the posting Party, whichever is earlier;

(d) if sent by email: (A) by 6.00 pm (local time at the place of receipt) on a Business Day, then on that day; or (b) after 6.00 pm (local time at the place of receipt) on a Business Day, or on a day that is not a Business Day, then on the next Business Day.

12.2 Relationship of the Parties: Nothing contained in this Agreement shall be deemed to constitute a partnership or other association as between the Parties and the relationship between the Parties shall be that of independent contractors. Except as specifically provided by this Agreement, neither Party shall have any right, power, or authority to enter into any agreement for or on behalf of, or incur any obligation or liability of, or to otherwise bind, the other Party.

12.3 Entire Agreement: Except to the extent specified otherwise herein, this Agreement, constitutes the whole agreement between the Parties relating to the subject matter hereof and supersedes any prior agreements or understandings relating to such subject matter.

12.4 Waiver: No delay or omission by either Party to exercise any right or power it has under this Agreement shall impair or be construed as a waiver of such right or power. A waiver by any Party of any breach or covenant shall not be construed a waiver of any succeeding breach or any other covenant. All waivers must be signed by the Party waiving its rights. No forbearance, indulgence or relaxation or inaction by any Party at any time to require performance of any of the provisions of this Agreement will in any way affect, diminish or prejudice the right of such Party to require performance of that provision.

12.5 Non-Exclusive Remedies: The rights and remedies herein provided are cumulative and none is exclusive of any other, or of any rights or remedies that any Party may otherwise have at law or in equity. The rights and remedies of any Party based upon, arising out of or otherwise in respect of any inaccuracy or breach of any representation, warranty, covenant or agreement or failure to fulfil any condition will in no way be limited by the fact that the act, omission, occurrence or other state of facts upon which any claim of any such inaccuracy or breach is based may also be the subject matter of any other representation, warranty, covenant or agreement as to which there is no inaccuracy or breach.

12.6 Amendments: No amendment to, or change, waiver or discharge of, any provision of this Agreement shall be valid unless in writing and signed by an authorized representative of each of the Parties.

12.7 Covenant of further assurances: The Parties covenant and agree that, subsequent to the execution and delivery of this Agreement and, without any additional consideration, each of the Parties will execute and deliver, any further legal instruments and perform any acts that are or may become necessary to effectuate the purposes of this Agreement.

12.8 Assignment: This Agreement is personal to the Parties hereto and the rights and obligations arising hereunder will not be assignable by them except to the extent expressly permitted under this Agreement or with the prior written consent of the other Party hereto. Provided that, the Licensor shall be free to assign its rights and obligations under this Agreement along with the Brand to any of its Affiliates provided such assignment does not impact the Licensee's right to use the Brand in accordance with this Agreement.

12.9 Specific Performance: The Parties agree that damages may not be an adequate remedy and each Party will be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the other Party from committing any violation or enforce the performance of the covenants, representations and obligations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Parties may have at law or in equity, including without limitation a right for damages.

12.10 Severability: If any provision of this Agreement or the application thereof to any person or circumstance will be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable will not be affected thereby, and each provision of this Agreement will be valid and enforceable to the fullest extent permitted by law. Any invalid or unenforceable provision of this Agreement will be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the unenforceable provision.

12.11 Survivability: The termination of this Agreement will in no event terminate or prejudice (a) any right or obligation arising out of or accruing under this Agreement attributable to events or circumstances occurring prior to such termination; (b) any provision which by its nature is intended to survive termination, including the provisions of Clauses, 1 (*Definitions and Interpretation*), 7 (*Termination and Consequences of Termination*), 8 (*Indemnification*), 9 (*Confidentiality*), 10 (*Governing Law*), 11 (*Dispute Resolution*) and 12 *(Miscellaneous)* respectively.

12.12 Costs: Save as otherwise provided in this Agreement, all costs and expenses incurred by a Party in connection with this Agreement, including without limitation, fees and expenses of its accountants, auditors, consultants, legal counsel and tax advisors, shall be exclusively for the account of and shall be borne by such Party (except as otherwise expressly provided herein). The Licensor shall bear the stamp duty, if any, payable in connection with this Agreement.

12.13 Counterparts:

This Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which taken together shall constitute one single agreement between the Parties.

[*Signature page to follow*]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day, month and year above first written.

SIGNED AND DELIVERED for and on behalf of:

MEMG INTERNATIONAL INDIA PRIVATE LIMITED

MEMG International India Pvt. Ltd. Bangalore

Name: Arogya mary. J
Title: CS

(This signature page forms an integral part of the Brand License Agreement executed between MEMG International India Private Limited and Manipal Hospitals (East) India Private Limited.)

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day, month and year above first written.

SIGNED AND DELIVERED for and on behalf of:

MANIPAL HOSPITALS (EAST) INDIA PRIVATE LIMITED

H Sudarshan Ballal

Manipal Hospitals (East) India Private Limited

Name: Dr. H Sudarshan Balla!

Title: Director

(This signature page forms an integral part of the Brand license Agreement executed between MEMG International India Private Limited and Manipal Hospitals (East) India Private limited.)

SCHEDULE 1

MGHS GROUP

Sr. No.	Names of members of the MGHS Group	Address
1.	Manipal Global Health Services	22, St Georges Street, Port Louis, Mauritius
2.	MEMG International Limited	22, St Georges Street, Port Louis, Mauritius
3.	Dr. Ranjan Pai	Block - 1B, ESENCIA, Jakkur Plantation Village main road, Jakkur Yelahanka, Bengaluru – 560064
4.	Dr. Shruti Pai	Block - 1B, ESENCIA, Jakkur Plantation Village main road, Jakkur Yelahanka, Bengaluru – 560064
5.	Cypress Holdings	22, St Georges Street, Port Louis, Mauritius
6.	Manipal Education and Medical Group India Private Limited	#24/1, 15th Floor, J W Marriott, Vittal Mallya Road, Bangalore Karnataka, India 560001

SCHEDULE 2

BRAND