CONSENT LETTER
TO THE MUBADALA DEED OF ADHERENCE

December 04, 2023

To:
Seventy Second Investment Company LLC
Al Mamoura Building, Al Muroor Street, P.O. 45005,
Abu Dhabi, United Arab Emirates
Attn: Camilla Languille, Andre Namphy

Cc: **Kabru Investments Pte. Ltd**.
60B Orchard Road, #06-18 Tower 2,
The Atrium@Orchard,
Singapore 238 891
Attn: Fidah Alsagoff

Dear Sirs and Madams,

Subject: Consent and no-objection letter in relation to the Mubadala DOA (*defined hereinafter*) to the Shareholders' Agreement (*defined hereinafter*) executed by and between Kabru Investments Pte. Ltd. and Seventy Second Investment Company LLC.

1. This letter gives reference to the shareholders' agreement executed on the 6th day of April 2023 by and amongst Kabru Investments Pte. Ltd., Kangto Investments Pte. Ltd, Imperius Healthcare Investments Pte. Ltd., TPG Asia VI SF Pte. Ltd, Manipal Global Health Services, MEMG International Limited, Dr. Ranjan Pai, Dr. Shruti Pai, Cypress Holdings, Manipal Education and Medical Group India Private Limited, and Manipal Health Enterprises Private Limited ("**Company**"), as amended from time to time (the "**Shareholders' Agreement**"). Capitalized term not defined in this letter shall have the same meaning ascribed to the term under the Shareholders' Agreement.

2. TPG Asia VI SF Pte. Ltd has ceased to be a Shareholder from on and after July 18, 2023. TPG SG Magazine Pte. Ltd ("**TPG VIII**") has become a Shareholder from on and after July 18, 2023.

3. Pursuant to a share purchase agreement dated November 25, 2023 ("**Mubadala SPA**"), executed between, *inter alia*, Kabru Investments Pte. Ltd. ("**Kabru**") and Seventy Second Investment Company LLC ("**Mubadala**"), Kabru has agreed to transfer, and Mubadala has agreed to purchase, 2,830,015 (Two Million Eight Hundred and Thirty Thousand and Fifteen) Equity Securities, i.e., certain of the Equity Shares of the Company held by Kabru, in accordance with the terms contained therein. Further, pursuant to the Mubadala SPA, and in accordance with the Shareholders' Agreement, Kabru and Mubadala have executed a deed of adherence to the Shareholders' Agreement dated November 25, 2023 ("**Mubadala DOA**"), which takes effect upon completion of the transactions and transfer of such Equity Shares as contemplated under the Mubadala SPA. The duly executed copy of the Mubadala DOA is annexed hereto, and such annexure forms an integral part of this letter.

4. We, the undersigned, as existing Parties to the Shareholders' Agreement (including TPG VIII by virtue of having executed a deed of adherence to the Shareholders' Agreement dated July 18, 2023), hereby:

   (a) notwithstanding the terms of the Shareholders' Agreement, including Clause 22.7 thereof, agree to, and provide our consent and no-objection to the terms of the Mubadala DOA and assignment of rights to Mubadala and corresponding adherence to the obligations by Mubadala, each as detailed therein, including without limitation:

i. the right of Mubadala to appoint 1 (one) Director as set forth in paragraph 2(ii) of the Mubadala DOA. It is clarified that while Mubadala does not hold 6% (six percent) as required under Clause 4.4.2(f) of the Shareholders' Agreement, the Parties to the Shareholders' Agreement have agreed to provide Mubadala the right to appoint 1 (one) Director pursuant to clause 4.4.2(f) of the Shareholders' Agreement and subject to the fall away as set forth in the Mubadala DOA;

ii. the rights of Mubadala in the Mubadala DOA in relation to the 'Covenantor Reserved Matters' (*as such term is defined in the Mubadala DOA*);

iii. the right of Mubadala to receive certain benefits under Clause 8 (*Pre-emptive Rights*) of Shareholders' Agreement as set forth in paragraph 2(v) of the Mubadala DOA;

iv. the right of Mubadala to participate in Temasek Initiated IPO and/or the MGHS and/or TPG Initiated IPO under Clauses 10.1.1(c) (*Right of Temasek Group to conduct an IPO*) and 10.1.2(d) (*Right of MGHS Group and TPG to conduct an IPO*) of the Shareholders' Agreement as set forth in paragraph 2(vii) of the Mubadala DOA;

v. the consent right of Mubadala under Clause 10.2.1(a)(i) of the Shareholders' Agreement solely in relation to a Strategic Sale where the equity valuation of the Company is lower than the Temasek SS Valuation, available to Mubadala until June 30, 2028, and not in any event thereafter as set forth in paragraph 2(ix) of the Mubadala DOA; and

vi. the rights of Mubadala in the Mubadala DOA in relation to the 'Covenantor Information Rights' (*as such term is defined in the Mubadala DOA*).

(b) acknowledge that Mubadala and / or any of its Affiliates (subject to the terms of the Shareholders' Agreement and Mubadala DOA) invest and may invest in numerous companies, some of which may be in competition with the Company and its business. The Company and other Shareholders confirm and acknowledge that Mubadala and /or its Affiliates, shall not be liable for any claim arising out of, or based upon: (i) the fact that they hold an investment in any Person that competes with the Company or its business; or (ii) any action taken by any of their respective officers, directors, employees and agents to assist any such competitive Person, whether or not such action was taken as a board member of such competitive Person, or otherwise and whether or not such action has a detrimental effect on the Company or its business;

(c) subject to the terms of the Shareholders' Agreement and Mubadala DOA, including Clause 14.2.8(a) of the Shareholders' Agreement (and paragraph 4(b) above) and Clause 16.4 (*Fall Away of Rights*) of the Shareholders' Agreement, the Company and each other Shareholder hereby irrevocably consent to Mubadala and/or any of its Affiliates at any time and from time to time investing in the equity or other securities of any Person engaged in the same or a similar business as the business of the Company or entering into collaborations or other agreements or arrangements with any Person in India engaged in the same or a similar business as the business of the Company; and

(d) provide our irrevocable consent under the Shareholders' Agreement (including but not limited to, under Clause 6 (*Reserved Matters*) of the Shareholders' Agreement) and the corresponding provisions of the articles of association of the Company, for amendment of the Charter Documents for incorporation of Mubadala's rights and obligations as set forth under the Mubadala DOA.

5. The consent granted by us in this letter:

(a) has been provided subject to the terms set out herein;

(b) is limited specifically to the matters set forth in this letter, and we reserve all our rights in respect of all matters not specifically set forth in this letter;

(c) other than specifically set forth in this letter, do not prejudice, limit or otherwise reduce any rights, entitlements and/ or interests granted to us in, or exercisable by us under the Shareholders' Agreement; and

(d) has been provided on the basis that the Mubadala DOA contains the entirety of the arrangement with Mubadala in relation to the matters pertaining to the Shareholders' Agreement and that there are no other agreements, undertakings, letters, communications, arrangements, understandings or any other documents of any nature whatsoever entered into between the parties thereto arising out of or in relation to the matters pertaining to Shareholders' Agreement.

6. This consent shall expire in the event the Mubadala SPA is terminated prior to completion of the transactions and transfer of such Equity Shares as contemplated thereunder.

7. The Shareholders' Agreement shall continue to be in force and binding on the Parties, other than to the extent expressly consented to or waived, as set forth herein and with reference to the Mubadala DOA. The provisions of Clause 15 (*Confidentiality*), Clause 18 (*Notices*), Clause 19 (*Governing Law and Dispute Resolution*), and Clause 22 (*Miscellaneous Provisions*) of the Shareholders' Agreement are hereby incorporated herein by reference, to the extent relevant.

[*Signature pages follow*]

ANNEXURE
COPY OF THE FULLY EXECUTED MUBADALA DEED OF ADHERENCE

[*Attached separately*]

SIGNED, CONFIRMED AND DELIVERED for and on behalf of:

Manipal Global Health Services

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Name: Srinivas Ranganathan

Title: Director

SIGNED, CONFIRMED AND DELIVERED for and on behalf of:

Cypress Holdings

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Name: Srinivas Ranganathan

Title: Director

(*This signature page forms an integral part of the Consent Letter to the Mubadala Deed of Adherence*.)

SIGNED, CONFIRMED AND DELIVERED for and on behalf of:

MEMG International Limited

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Name: Srinivas Ranganathan

Title: Director

(*This signature page forms an integral part of the Consent Letter to the Mubadala Deed of Adherence*.)

SIGNED, CONFIRMED AND DELIVERED for and on behalf of:
Manipal Education and Medical Group India Private Limited

Name: Vaitheeswaran Seetharaman
Title: Director

(This signature page forms an integral part of the Consent Letter to the Mubadala Deed of Adherence.)

SIGNED, CONFIRMED AND DELIVERED for and on behalf of:

Mrs. Shruti Pai

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(This signature page forms an integral part of the Consent Letter to the Mubadala Deed of Adherence.)

SIGNED, CONFIRMED AND DELIVERED for and on behalf of:

Dr. Ranjan Pai

(This signature page forms an integral part of the Consent Letter to the Mubadala Deed of Adherence.)

SIGNED, CONFIRMED AND DELIVERED for and on behalf of:

TPG SG Magazine Pte. Ltd.

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Name: Dominic Picone

Title: Director

(This signature page forms an integral part of the Consent Letter to the Mubadala Deed of Adherence.)

SIGNED, CONFIRMED AND DELIVERED for and on behalf of:

Imperius Healthcare Investments Pte. Ltd.

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Name: Fidah Alsagoff

Title: Authorised Signatory

(This signature page forms an integral part of the Consent Letter to the Mubadala Deed of Adherence.)

SIGNED, CONFIRMED AND DELIVERED for and on behalf of:

Kangto Investments Pte. Ltd.

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Name: Fidah Alsagoff

Title: Authorised Signatory

(This signature page forms an integral part of the Consent Letter to the Mubadala Deed of Adherence.)

SIGNED, CONFIRMED AND DELIVERED for and on behalf of:

Kabru Investments Pte. Ltd.

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Name: Fidah Alsagoff

Title: Authorised Signatory

(This signature page forms an integral part of the Consent Letter to the Mubadala Deed of Adherence.)

SIGNED, CONFIRMED AND DELIVERED for and on behalf of:

Manipal Health Enterprises Private Limited

H. Sudarshan Ballal
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Name: DR. H. SUDARSHAN BALLAL

Title: CHAIRMAN

(This signature page forms an integral part of the Consent Letter to the Mubadala Deed of Adherence.)