CONSENT LETTER
TO THE AMMAR DEED OF ADHERENCE

February 14, 2024

To:
AMMAR SDN BHD
Level 12, Ministry of Finance and Economy Building,
Commonwealth Drive, Jalan Kebangsaan BB3910
Brunei
Attn: Maisarah Hamzah

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 Ammar DOA (*defined hereinafter*) to the Shareholders' Agreement (*defined hereinafter*) executed by and between Kabru Investments Pte. Ltd. and Ammar Sdn Bhd.

1. This letter gives reference to (A) the shareholders' agreement executed on the 6th day of April 2023 by and amongst Kabru Investments Pte. Ltd. ("**Kabru**"), 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**"), (B) deed of adherence to the Shareholders' Agreement dated November 25, 2023 by and amongst Seventy Second Investment Company LLC ("**Seventy Second**") and Kabru ("**Seventy Second DOA**"), (C) deed of adherence to the Shareholders' Agreement dated December 12, 2023 by and amongst Novo Holdings Invest Asia A/S ("**Novo**") and Kabru ("**Novo DOA**"), and (D) deed of adherence to the Shareholders' Agreement dated December 13, 2023 by and amongst Phoenix Bear Investments LLC ("**Phoenix Bear**") and Kabru ("**Phoenix Bear DOA**"). 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 February 14, 2024 ("**Ammar SPA**"), executed between Kabru Investments Pte. Ltd. ("**Kabru**") and Ammar Sdn Bhd ("**Ammar**"), Kabru has agreed to transfer, and Ammar has agreed to purchase, 1,476,535 (One Million Four Hundred and Seventy-Six Thousand Five Hundred and Thirty-Five) 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 Ammar SPA, and in accordance with the Shareholders' Agreement, Kabru and Ammar have executed a deed of adherence to the Shareholders' Agreement dated February 14, 2024 ("**Ammar DOA**"), which takes effect upon completion of the transactions and transfer of such Equity Shares as contemplated under the Ammar SPA. The duly executed copy of the Ammar 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 (a) TPG VIII, by virtue of having executed a deed of adherence to the Shareholders' Agreement dated July 18, 2023, (b) Seventy Second, by virtue of having executed the Seventy Second DOA, (c) Novo, by virtue of having executed the Novo DOA, and (d) Phoenix Bear, by virtue of having executed the Phoenix Bear DOA), 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 Ammar DOA and assignment of rights to Ammar and corresponding adherence to the obligations by Ammar, each as detailed therein, including without limitation:

      i. the right of Ammar to receive certain benefits under Clause 8 (*Pre-emptive Rights*) of Shareholders' Agreement as set forth in paragraph 2(i) of the Ammar DOA;
      ii. the right of Ammar 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(iii) of the Ammar DOA; and
      iii. the rights of Ammar in the Ammar DOA in relation to the 'Covenantor Information Rights' (*as such term is defined in the Ammar DOA*).

   (b) acknowledge that Ammar and / or any of its Affiliates (subject to the terms of the Shareholders' Agreement and Ammar 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 Ammar 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 Ammar 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 Ammar 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 Ammar's rights and obligations as set forth under the Ammar 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 Ammar DOA contains the entirety of the arrangement with Ammar 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 Ammar 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 Ammar 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 AMMAR DEED OF ADHERENCE

[*Attached separately*]

SIGNED, CONFIRMED AND DELIVERED for and on behalf of:

KANGTO INVESTMENTS PTE. LTD.

____

Name: Fidah Alsagoff

Title: Authorised Signatory

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

SIGNED, CONFIRMED AND DELIVERED for and on behalf of:

KABRU INVESTMENTS PTE. LTD.

____

Name: Fidah Alsagoff

Title: Authorised Signatory

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

SIGNED, CONFIRMED AND DELIVERED for and on behalf of:

IMPERIUS HEALTHCARE INVESTMENTS PTE. LTD.

____

Name: Fidah Alsagoff

Title: Authorised Signatory

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

SIGNED AND DELIVERED for and on behalf of:

Manipal Global Health Services

Name: Srinivas Ranganathan

Title: Director

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

SIGNED AND DELIVERED for and on behalf of:

Cypress Holdings

Name: Srinivas Ranganathan

Title: Director

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

SIGNED, CONFIRMED AND DELIVERED for and on behalf of:

MEMG International Limited

Name: Srinivas Ranganathan

Title: Director

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

SIGNED AND DELIVERED for and on behalf of:

Dr. Ranjan Ramdas Pai

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

SIGNED AND DELIVERED for and on behalf of:

Mrs. Shruti Ranjan Pai

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

SIGNED AND DELIVERED for and on behalf of:

Manipal Education and Medical Group India Private Limited

Name: Nisith Kumar Mohanty
Title: Director

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

SIGNED, CONFIRMED AND DELIVERED for and on behalf of:

TPG SG MAGAZINE PTE. LTD.

____

Name: Nicholas James Kay

Title: _______________

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

SIGNED, CONFIRMED AND DELIVERED for and on behalf of:

PHOENIX BEAR INVESTMENTS, LLC

____

Name: Martin Davidson

Title: Chief Accounting Officer

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

SIGNED, CONFIRMED AND DELIVERED for and on behalf of:

NOVO HOLDINGS INVEST ASIA A/S

Name: Danni Lin

Title: Senior Legal Counsel

SIGNED, CONFIRMED AND DELIVERED for and on behalf of:

SEVENTY SECOND INVESTMENT COMPANY LLC

____
Name: Andre Namphy
Title: Authorised Signatory

____
Name: Camilla Languille
Title: Authorised Signatory

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