सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

Rs. 1,500

e-Stamp

Certificate No.	:	**IN-KA38163846803997V**
Certificate Issued Date	:	09-Nov-2023 03:31 PM
Account Reference	:	SHCIL (FI)/ ka-shcil/ JC ROAD/ KA-BV
Unique Doc. Reference	:	SUBIN-KAKA-SHCIL45160609822985V
Purchased by	:	SEVENTY SECOND INVESTMENT COMPANY LLC
Description of Document	:	Article 5(J) Agreement (In any other cases)
Property Description	:	DOA
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	SEVENTY SECOND INVESTMENT COMPANY LLC
Second Party	:	KABRU INVESTMENT PTE LTD
Stamp Duty Paid By	:	SEVENTY SECOND INVESTMENT COMPANY LLC
Stamp Duty Amount(Rs.)	:	1,500 (One Thousand Five Hundred only)

Authorised Signatory
for Stock Holding Corporation of India Ltd

SEVENTY SECOND INVESTMENT COMPANY LLC
IN-KA38163846803997V
RS. 1,500
09-NOV-2023 03:31 PM

Please write or type below this line

This stamp paper forms an integral part of the Deed of Adherence executed between Kabru Investments Pte. Ltd. and Seventy Second Investment Company LLC on November 25, 2023.

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

DEED OF ADHERENCE

This Deed of Adherence ("**Deed**") is made on this 25th day of November 2023 ("**Execution Date**")

BETWEEN:

SEVENTY SECOND INVESTMENT COMPANY LLC, a company incorporated under the laws of the United Arab Emirates, having its registered address at Al Mamoura Building, Al Muroor Street, P.O. Box 45005, Abu Dhabi, United Arab Emirates (hereinafter called "**Covenantor**" which expression shall, unless contrary to the meaning or context thereof be deemed to include its successors and permitted assigns) to whom certain Equity Securities of Manipal Health Enterprises Private Limited (hereinafter referred to as the "**Company**") have been agreed to be Transferred in accordance with the terms of the Covenantor SPA (*as defined below*);

AND

KABRU INVESTMENTS PTE. LTD., a company incorporated under the laws of Singapore, having its principal place of business at 60B Orchard Road #06-18 Tower 2, The Atrium@Orchard Singapore 238891 (hereinafter called the "**Transferor**" which expression shall, unless contrary to the meaning or context thereof be deemed to include its successors and permitted assigns) who has agreed to Transfer certain Equity Securities of the Company in accordance with the terms of the Covenantor SPA.

(the Covenantor and the Transferor are hereinafter individually referred to as a "**Party**" and together referred to as "**Parties**").

THIS DEED IS SUPPLEMENTAL to the shareholders' agreement executed on the 6th day of April 2023 by and amongst the Transferor, 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 the Company, as amended from time to time (the "**Agreement**").

NOW THEREFORE THIS DEED OF ADHERENCE WITNESSETH AS FOLLOWS:

Pursuant to the share purchase agreement dated on or around the Execution Date, executed between the Covenantor and the Transferor ("**Covenantor SPA**"), the Covenantor has agreed to purchase, and the Transferor has agreed to transfer 2,830,015 (Two Million Eight Hundred and Thirty Thousand and Fifteen) Equity Securities to the Covenantor i.e., certain Equity Shares of the Company held by the Transferor, in accordance with the terms contained therein. Prior to the Closing Date (*as defined in the Covenantor SPA*), a consent letter in the Agreed Form will have been obtained in accordance with the Covenantor SPA from the existing parties to the Agreement confirming their consent to, and acknowledgement of, the rights and obligations of the Covenantor pursuant to this Deed. In consideration of the Transferor having Transferred certain of its Equity Securities to it and in consideration of having agreed to such Transfer, the Covenantor hereby agrees and undertakes as follows:

1. The Covenantor hereby confirms that a copy of the Agreement and the articles of association of the Company have been made available to it and hereby covenants to the Company and the Relevant Shareholders to observe, perform and be bound by all the terms, obligations, and liabilities as stipulated in this Deed with effect from the Closing Date. Thereafter, the Covenantor shall be a Party to the Agreement and a Relevant Shareholder thereunder, subject to the terms hereof.

2. Notwithstanding the rights available under the Agreement, and subject to paragraphs 4 and 5 below,

the Covenantor shall be entitled to the following rights, and shall be subject to the following obligations, equivalent only to those as available and applicable to TPG under the Agreement, as modified or excluded as follows:

(i) Clause 1 (*Definitions and Interpretation*), to the extent relevant for the purpose of this Deed;

(ii) Clause 4 (*The Board*), in relation to the right of the Covenantor to appoint 1 (one) Director ("**Covenantor Director**") (save and except Clauses 4.8, 4.9, 4.13, 4.15 *(Committees)*, 4.16 (*Executive Committee*) and 4.19 (*Quorum*) (provided that constitution of quorum for a meeting of the Board where any Covenantor Reserved Matters (*as defined below*) is proposed to be taken up will require the presence of the Covenantor Director)). It is agreed by the Parties to this Deed that the Covenantor will have the right to appoint the Covenantor Director pursuant to Clause 4.4.2(f), without regard to the requirement of the Covenantor to hold at least 6% (six per cent) of the Share Capital but subject to paragraph 2(xviii)(m) below. It is clarified that for the purpose of the specified rights of the Covenantor and/or Covenantor Director under Clause 4 (*Board*) as detailed above, references to the term 'Reserved Matter' shall be read as and replaced with the term 'Covenantor Reserved Matter'. It is further agreed by the Parties to this Deed that the rights of the Covenantor and/or the Covenantor Director, (A) under Clause 4.23 (*Director Access*) shall be exercised solely in connection with examination of books, Accounts and records of the Company and not in connection with having free access to any and all properties and facilities of the Company, and (B) under Clause 4 (*Board*) shall be exercised solely in relation to the Company and not the Group Entities;

(iii) Subject to paragraph 2(xviii)(m) below, Clause 5 (*Shareholders Meetings*), provided that in respect of:

a. Clause 5.1, the rights of the Covenantor under Clause 5 (*Shareholders Meetings*) shall be exercised solely in relation to the Company and not the Group Entities;

b. Clause 5.2, calling a general meeting of Shareholders at shorter notice where any Covenantor Reserved Matters is proposed to be taken up will require the written consent of the Covenantor;

c. Clause 5.3, the written consent rights which the MGHS Group, the Temasek Group or TPG has therein shall not extend to the Covenantor; and

d. Clause 5.6, the constitution of quorum for a general meeting (including adjourned general meetings) of Shareholders where any Covenantor Reserved Matters is proposed to be taken up will require the presence of the Covenantor or its prior written consent;

(iv) Subject to paragraph 2(xviii)(m) below, Clause 6 (*Reserved Matters*), solely in connection with the reserved matters set out in **Schedule I** of this Deed ("**Covenantor Reserved Matters**") and not any other Reserved Matters in any manner whatsoever. It is agreed by the Parties to this Deed that the rights of the Covenantor and/or the Covenantor Director under Clause 6 (*Reserved Matters*) shall be exercised solely in relation to the Company and not the Group Entities;

(v) Subject to paragraph 2(xviii)(m) below, Clause 8 (*Pre-emptive Rights*), provided that the

Covenantor shall not be entitled to subscribe to any Equity Securities not subscribed to by any other Shareholder as specified in Clause 8.3;

It is agreed and acknowledged that the Covenantor will not assign or transfer in any manner, the foregoing rights under paragraphs 2(ii), (iii), (iv) and (v) above to any third party that is not an Affiliate of the Covenantor.

(vi) Clause 9.1 (*Transfer of Equity Securities by Shareholders*) (save and except Clauses 9.1.5(b), 9.1.5(c), 9.1.6), Clause 9.2.1 (*Transfer to Affiliates*) (other than the provisos to Clause 9.2.1(a)), Clause 9.3.3 (*Transfer of Equity Securities held by TPG*) and Clause 9.6 (*Permitted Encumbrances*);

(vii) 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*), in each case in relation to the right to participate in Temasek Initiated IPO and/or the MGHS and/or TPG Initiated IPO to the limited extent as follows. In the event the Covenantor participates in the Temasek Initiated IPO and/ or the MGHS and/or TPG Initiated IPO pursuant to Clauses 10.1.1(c) (*Initial Public Offering*) and 10.1.2(d) (*Initial Public Offering*), the Covenantor will have the right to offer its Equity Securities for sale as a part of the OFS pursuant to a Temasek Initiated IPO and/ or the Approved OFS Component pursuant to a MGHS and/or TPG Initiated IPO in accordance with Clauses 10.1.1(c) (*Initial Public Offering*) and 10.1.2(d) (*Initial Public Offering*) respectively, provided that the Equity Securities eligible to be offered or proposed to be offered by the Covenantor as per the foregoing, (A) shall stand deducted from the entitlement of the Transferor ("**Transferor Entitlement**") (and such entitlement shall stand correspondingly reduced) to offer any Equity Securities as a part of the OFS pursuant to a Temasek Initiated IPO and/ or the Approved OFS Component pursuant to a MGHS and/or TPG Initiated IPO; and (B) shall not exceed such portion of the Transferor Entitlement as is equal to the ratio of the relevant Equity Securities held by the Covenantor on one hand, and aggregate Equity Securities held by the Temasek Group (together with any Person who has acquired Equity Securities from the Temasek Group and is entitled to a portion of the Transferor Entitlement) on the other hand. For the avoidance of doubt, it is clarified that TPG's consent right pursuant to Clause 10.1 (*Initial Public Offering*) in relation to initiation, or completion, of any IPO shall not be available to the Covenantor;

(viii) Clauses 10.1.6, 10.1.7, and 10.1.8;

(ix) Clause 10.2.1 (*Right of Temasek Group to Initiate Strategic Sale*) (but without giving effect to the right of TPG under Clause 10.2.1(r) and solely the obligation of Temasek Group vis-à-vis TPG in Clauses 10.2.1(c) and 10.2.1(d)), provided that the Covenantor shall have the consent right under Clause 10.2.1(a)(i) solely in relation to a Strategic Sale where the equity valuation of the Company is lower than the Temasek SS Valuation ("**SS Consent**"), and the SS Consent shall be available to the Covenantor only until June 30, 2028, and not in any event thereafter. The Parties to this Deed agree that the Temasek Group shall consummate a sale of more than 50% (fifty per cent) of the Share Capital to a Strategic Investor (that is not an Affiliate of any member of the Temasek Group) solely in accordance with Clause 10.2 (*Strategic Sale*) of the Agreement;

(x) Clause 13 (*Information Rights*), provided that the Covenantor shall be entitled to receive from the Company the information as set out in **Schedule II** ("**Covenantor Information Rights**") of this Deed in accordance with Clause 13 (*Information Rights*). It is hereby clarified that other than the Covenantor Information Rights, the Covenantor shall not be entitled to receive any other information under Clause 13 (*Information Rights*);

(xi) Clause 14.2 (*Business Practices and Compliances*), Clause 14.3 (*Accounts and Auditors*), Clause 14.4 (*Insurance*), Clause 14.5 (*Compliance with Laws*), Clause 14.6.1 (*Intellectual Property Rights*), and Clause 14.7.1 (*Tax Matters*). It is agreed by the Parties to this Deed that pursuant to the exercise of any such right by the Covenantor, neither the Company nor any Group Entity shall be required to restate, reclassify, or recast in any manner, the books of accounts, financial statements, operational reports, or Accounts, and the rights of the Covenantor are limited to such extent;

(xii) Clause 15 (*Confidentiality*);

(xiii) Clause 16.1 to Clause 16.3 (*Termination*);

(xiv) Clause 18 (*Notices*);

(xv) Clauses 19 (*Governing Law and Dispute Resolution*);

(xvi) Clause 22 (*Miscellaneous Provisions*) of the Agreement, (a) save and except Clauses 22.3 (*Restated SHA*), 22.3A (*MGHS Restated SHA*), 22.8 (*Group Entities and Joint Ventures*), and 22.12 (*Liability of MGHS Group and the Temasek Group*), and (b) Clause 22.7 (*Assignment*) being subject to the terms of this Deed; and

(xvii) Schedules to the Agreement to the extent they are relevant to the rights granted to, and the obligations applicable to, the Covenantor pursuant to this Deed.

(xviii) For the avoidance of doubt, the Covenantor shall be subject to (A) all corresponding obligations set out in the rights granted to the Covenantor under the foregoing paragraphs 2(i) to 2(xvii), and (B) all obligations applicable to TPG under the Agreement under the following Clauses:

(a) Clauses 4.4.4, and 4.5;

(b) Clause 8.6.3;

(c) Clauses 9.1.1, 9.1.2, 9.1.3, 9.1.4, and 9.1.7;

(d) Clause 9.2.1 (*Transfer to Affiliates*), other than to the extent Clause 9.2.1(a) refers to Clauses 14.11 (*TPG's Co-Invest and Other Rights*) and 14.12 (*Merger of Co-Invest Targets*); and without giving effect to the *proviso* in Clause 9.2.1(c);

(e) Clause 9.4 (*Right of First Offer in the case of a Transfer of TPG Equity Securities*) (save and except Clauses 9.4.7(d) and 9.4.7(e));

(f) Clause 9.6 (*Permitted Encumbrances*);

(g) Clause 9.7 (*Indirect Transfer*);

(h) Clauses 10.1 (*Initial Public Offering*), in connection with the agreement of a 'Party' to the Agreement, with respect to prior written consent of TPG being required for initiation, or completion, of any IPO prior to the expiry of 5 (five) years from the Completion Date, which does not satisfy the TPG IPO Requirement, 10.1.4, and 10.1.9

to the extent of bearing the IPO Costs (proportionate to Covenantor's participation in the IPO);

(i) Clauses 10.2.1(e), 10.2.1(h), 10.2.1(o), and 10.2.1(p);

(j) Clause 11.8 (*Non-Solicitation obligations of TPG*), provided that for the purpose of Clause 11.8.5, it is clarified that (A) the obligations of Covenantor under Clauses 11.8.1 and 11.8.2 shall cease to be valid and effective after the expiry of 1 (one) year from the date upon which the Covenantor ceases to be a Shareholder pursuant to a Transfer of all (and not less than all) of its Equity Securities, and (B) none of the undertakings contained in Clause 11.8.1 shall apply to the Affiliates of the Covenantor or any portfolio companies of the Covenantor or its Affiliates;

(k) Clause 14.2.7;

(l) Clause 15 (*Confidentiality*);

(m) Clause 16.4.1 (*Fall-away of Rights*) *provided* the reference to 6% (six percent) thereunder shall be read as (A) 2.5% for Clause 4 (*Board*), (B) 1% for Clause 8 (*Pre-emptive rights*), and (C) 2% for Clause 5 *(Shareholders Meetings)* and Clause *6 (Reserved Matters)*, in respect of the Covenantor, provided further that, notwithstanding the foregoing paragraphs (A) and (B), the rights of the Covenantor under Clause 4 (Board) and Clause 8 (Pre-emptive rights) respectively, shall fall away and cease to have effect if the Covenantor Transfers any of the Equity Shares held by the Covenantor to any Person other than to its Affiliate such that the Covenantor's shareholding in the Share Capital of the Company falls below 3.74% of the Share Capital solely as a result of such Transfer;

(n) Clause 16.4.4 (*Fall-away of Rights*); and

(o) Clause 21 (*Intent and Effect of this Agreement*).

3. Notwithstanding anything to the contrary in the Agreement, the Covenantor shall not be deemed an Affiliate of any other Shareholder for the purpose of this Deed and the Agreement. It is further clarified that the Equity Securities held by the Covenantor shall not be aggregated or consolidated in any manner with the Equity Securities held by any other Shareholder for the purposes of this Deed and the Agreement.

4. Other than as specifically provided under paragraph 2 above, the Covenantor shall not be entitled to any rights applicable to the Relevant Shareholders (including TPG) under the Agreement. The Covenantor's rights and obligations under this Deed and the Agreement shall be several and not joint with respect to the other 'Parties' to the Agreement. For the avoidance of doubt, neither Party to this Deed shall be liable for the acts or omissions of the other Party to this Deed.

5. The Transferor hereby agrees and undertakes to the Covenantor that any amendment or restatement of the Agreement (including the Restated SHA) shall not be done in a manner which alters or changes the rights of the Covenantor under this Deed or the Agreement, or which may be contrary to the provisions of this Deed or the Agreement.

6. The Company and the Relevant Shareholders shall be entitled to enforce the Agreement against the Covenantor. The Covenantor shall be entitled to enforce this Deed and the Agreement against the

Company and the Relevant Shareholders (as applicable).

7. The Covenantor hereby covenants that it shall do nothing that derogates from the provisions of the Agreement or the articles of association of the Company.

8. The Covenantor understands that this Deed is in all respects supplemental to the Agreement and that at no time shall the provisions of this Deed or any other agreement among the parties to the Agreement, be used to contravene, derogate, or detract from the same, unless the same is expressly provided in this Deed. In case of any inconsistency between the provisions of this Deed and the Agreement, this Deed shall prevail, after it takes effect, i.e., from the Closing Date.

9. For the purposes of Clause 18 (*Notices*) of the Agreement, the address of the Covenantor is:

Covenantor:

Address: Al Mamoura Building, Al Muroor Street, P.O. 45005, Abu Dhabi, United Arab Emirates
Email: cmacapili@mubadala.ae, anamphy@mubadala.ae
Copy to: legalunit@mubadala.ae
For the attention of: Camilla Languille, Andre Namphy

With a copy to (not required or deemed to constitute valid notice):
Name: Latham & Watkins
For the attention of: Sidharth Bhasin / Bonnie Tse
Address: 9 Raffles Place, #42-02 Republic Plaza, Singapore 048619
E-mail address: sidharth.bhasin@lw.com / bonnie.tse@lw.com

10. Capitalized terms not defined in this Deed shall have the same meaning ascribed to the term under the Agreement, save that "**Affiliates**" of the Covenantor shall only mean Mubadala Investment Company PJSC or any person that is directly or indirectly wholly-owned by Mubadala Investment Company PJSC.

11. The provisions of Clauses 1 (*Definitions and Interpretation*) (to the extent relevant for the purpose of this Deed), 12 (*Representations and Undertakings*), 15 (*Confidentiality*), 16 (*Termination*) (save and except Clause 16.4 (*Fall-Away of Rights*)), 18 (*Notices*), 19 (*Governing Law and Dispute Resolution*), 21 (*Intent and Effect of this Agreement*), and 22 (*Miscellaneous Provisions*) (save and except Clauses 22.3 (*Restated SHA*), 22.3A (*MGHS Restated SHA*), 22.12 (*Liability of MGHS Group and the Temasek Group*)) of the Agreement shall apply *mutatis mutandis* to this Deed and are deemed to be incorporated by reference in this Deed, as if the same were reproduced herein with references therein to "the Agreement" and "this Agreement" being deemed to include references to this Deed.

[Schedules and signature pages follow]

SCHEDULE I

COVENANTOR RESERVED MATTERS

1. Any amendments to the memorandum of association or articles of association of the Company which alters or changes the rights of the Covenantor as provided under the Deed and or are contrary to the provisions of the Deed.
2. Voluntarily dissolving, winding up or liquidating the Company or taking any steps in relation to the foregoing.
3. Declaration or payment of any dividend or any other distribution (whether in cash, securities, property or other Assets) by the Company to its Shareholders which is not on a pro rata basis to each Shareholder (calculated on a Fully Diluted Basis), other than (a) payment of Capitalization Fees in accordance with Clause 14.6.5 (*Intellectual Property Rights*) of the Agreement, and (b) for the purpose of consummating an IPO conducted in accordance with Clause 10.1 (*Initial Public Offering*) of the Agreement.

SCHEDULE II

COVENANTOR INFORMATION RIGHTS

1. Unaudited quarterly financial statements, audited annual financial statements; in each case including related statements of income, cash flow statements and statements of changes in shareholders' equity, of the Company.
2. Minutes of the shareholders meetings of the Company.
3. Such clarifications as may be reasonably requested by the Covenantor in writing from the Company, once in each Financial Year, solely arising from the foregoing information.

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

EXECUTED and **DELIVERED** as a **DEED** by
SEVENTY SECOND INVESTMENT COMPANY LLC acting by

Name: Andre Namphy
Title: Authorised Signatory

Name: Camilla Languille
Title: Authorised Signatory

(This signature page forms an integral part of the Deed of Adherence executed between Kabru Investments Pte. Ltd. and Seventy Second Investment Company LLC.)

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

SIGNED AND DELIVERED for and on behalf of:

KABRU INVESTMENTS PTE. LTD.

Name: Fidah Alsagoff

Title: Authorised Signatory

IN THE PRESENCE OF:

Name: May Chong

(*This signature page forms an integral part of the Deed of Adherence executed between Kabru Investments Pte. Ltd. and Seventy Second Investment Company LLC.*)