INTER-SE AGREEMENT

This **INTER-SE AGREEMENT** is entered into on this 7th day of January, 2024 ("**Execution Date**") **BETWEEN**:

(1) **TPG SG MAGAZINE PTE. LTD.**, a company incorporated in Singapore, having its principal place of business at 83 Clemenceau Avenue, #11-01, UE Square, Singapore 239920 ("**TPG Asia VIII**", which expression shall, unless contrary to the context or meaning thereof, be deemed to mean and include its Affiliates and their respective successors and permitted assigns); and

(2) **PHOENIX BEAR INVESTMENTS, LLC**, a company incorporated under the laws of Delaware, having its registered office at Suite 302, 4001 Kennett Pike, County of New Castle, Wilmington, Delaware 19807 ("**CalPers**", which expression shall, unless contrary to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns).

TPG Asia VIII and CalPers are, hereinafter, collectively referred to as the "**Parties**" and individually referred to as a "**Party**".

WHEREAS:

(A) TPG is a Shareholder of Manipal Health Enterprises Private Limited (the "**Company**") as of the Execution Date and has by way of a deed of adherence dated July 18, 2023, became party to the shareholders' agreement dated April 06, 2023 (as amended, the "**SHA**") with the Company for the purposes of, *inter alia*, recording the terms and conditions in relation to: (a) the *inter se* relationship of the Shareholders; and (b) the governance, management and control of the Company.

(B) Pursuant to a share purchase agreement dated December 13, 2023 ("**CalPers SPA**"), executed between, Kabru Investments Pte. Ltd. ("**Kabru**") and CalPers, Kabru has agreed to transfer, and CalPers has agreed to purchase, 787,278 (Seven Hundred Eight Seven Thousand Two Hundred and Seventy Eight) Equity Securities of the Company held by Kabru, in accordance with the terms contained therein. Further, pursuant to the CalPers SPA, and in accordance with the SHA, Kabru and CalPers have executed a deed of adherence to the SHA dated December 13, 2023 ("**CalPers DOA**"), which takes effect upon completion of the transactions and transfer of such Equity Shares as contemplated under the CalPers SPA.

(C) The Parties are now desirous of entering into this Agreement to, *inter alia*, record the *inter-se* relationship of the Parties as Shareholders of the Company on certain governance matters with effect from the Closing Date.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement: (a) capitalized terms used but not defined herein shall have the respective meanings ascribed to them under the SHA; (b) capitalized terms defined by inclusion in quotations and/or parenthesis have the meanings so ascribed; and (c) the following words and expressions shall have the following meanings:

1.1.1 "**Affiliate**", with respect to CalPers, has the meaning set forth in the SHA, as modified by the CalPers DOA;

1.1.2 "**Agreement**" means this inter-se agreement (together with its recitals and schedules, if any), as may be amended from time to time in accordance with this Agreement;

1.1.3 "**Closing Date**" means the meaning ascribed to the term in CalPers SPA;

1.1.4 "**Company**" has the meaning set forth in the recitals;

1.1.5 "**Execution Date**" has the meaning set forth in the preamble;

1.1.6 "**Indemnified Party**" has the meaning set forth in Clause 5;

1.1.7 "**Indemnifying Party**" shall mean CalPers in respect of a breach of obligations, terms, conditions, provisions, covenants, undertakings or warranties under this Agreement by CalPers and/or any of its Affiliates that is a Shareholder or holder of Equity Securities;

1.1.8 "**Kabru**" has the meaning set forth in the recitals;

1.1.9 "**CalPers**" has the meaning set forth in the preamble;

1.1.10 "**CalPers DOA**" has the meaning set forth in the recitals;

1.1.11 "**CalPers Drag Shares**" has the meaning set forth in Clause 4.1.3;

1.1.12 "**CalPers ROFO Notice**" has the meaning set forth in Clause 3.2.1;

1.1.13 "**CalPers ROFO Shares**" has the meaning set forth in Clause 3.2.2;

1.1.14 "**CalPers Sale Shares**" has the meaning set forth in Clause 3.3.2;

1.1.15 "**CalPers SPA**" has the meaning set forth in the recitals;

1.1.16 "**CalPers Strategic Sale Response**" has the meaning set forth in Clause 4.1.2;

1.1.17 "**CalPers Strategic Sale Tag Along Shares**" has the meaning set forth in Clause 4.1.2;

1.1.18 "**SHA**" has the meaning set forth in the recitals;

1.1.19 "**Surviving Provisions**" means Clause 1 (*Definitions and Interpretation*), Clause 5 (*Indemnification*), Clause 6.2 to Clause 6.3 (*Termination*), Clause 7 (*Governing Law*), Clause 10.4 (*Intent and Effect of this Agreement*) and Clause 11 (*Miscellaneous Provisions*);

1.1.20 "**TPG Asia VIII**" has the meaning set forth in the preamble;

1.1.21 "**TPG Group**" means TPG Operating Group, its Controlled funds, general partners and management companies and any of their respective Affiliates, including TPG Inc.; and

1.1.22 "**TPG Operating Group**" means, collectively, TPG Operating Group I, L.P., TPG Operating Group II, L.P. and TPG Operating Group III, L.P. or any successor to the foregoing.

1.2 General Interpretative Principles

In this Agreement, unless otherwise specified:

1.2.1 In the absence of a definition being provided for a term, word or phrase used in this Agreement, no meaning shall be assigned to such term, word, phrase which derogates or detracts from, in any way, the intent of this Agreement.

1.2.2 Headings are for convenience only and do not affect the interpretation of this Agreement.

1.2.3 The words and phrases "**other**", "**including**" and "**in particular**" shall not limit the generality of any preceding words or be construed as being limited to the same class as the preceding words where a wider construction is possible.

1.2.4 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.

1.2.5 All references in this Agreement to any statute or statutory provision shall include:

(a) all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated); and

(b) such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the Execution Date) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced.

1.2.6 Words denoting the singular include the plural and vice-versa.

1.2.7 Words denoting one gender only shall include the other genders including the 'neuter' gender.

1.2.8 No provisions of this Agreement shall be interpreted in favor of, or against, any Party by reason of the extent to which such Party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof.

1.2.9 Time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence.

1.2.10 Unless otherwise specified, whenever any payment to be made or action to be taken under this Agreement, is required to be made or taken on a day other than a Business Day, such payment shall be made or action be taken on the immediately following Business Day.

1.2.11 All references in this Agreement to Clauses and Schedules shall be construed as references respectively to the clauses and schedules of this Agreement.

1.2.12 The Schedules shall form an integral part of this Agreement.

1.2.13 The recitals contained herein shall constitute an integral operative part of this Agreement.

2. PRO-RATA PARTICIPATION

2.1 CalPers agrees to, and shall cause each of its Affiliates that is a Shareholder or holder of Equity Securities to, exercise: (a) any and all rights, benefits, entitlements, powers or privileges attaching to their Equity Securities or that they may have as Shareholder or holder of Equity Securities; and (b) any and all rights, benefits, entitlements, powers or privileges expressed to be exercisable by them and if so exercised under the terms of the SHA, in either case, in the same manner and to the same extent as TPG Asia VIII (*except the pre-emptive right as set out under Clause 8 of the SHA*), including:

2.1.1 to offer such number of their Equity Securities for sale as a part of an OFS or an Approved OFS Component, from the TPG Entitlement (*as defined under the CalPers DOA*) in accordance with paragraph 2(v) of the CalPers DOA, in the event of a corresponding offer by TPG Asia VIII of its Equity Securities pursuant to a Temasek Initiated IPO or a MGHS and/or TPG Initiated IPO under Clause 10.1.1(c) (*Right of Temasek Group to conduct an IPO*) or Clause 10.1.2(d) (*Right of the MGHS Group and TPG to conduct an IPO*) of the SHA, as the case may be.

2.2 CalPers shall, and shall cause each of its Affiliates that is a Shareholder or holder of Equity Securities to, take all such actions within its power and control (including attendance at meetings in person or by proxy for purposes of obtaining a quorum, voting of all Equity Securities with respect to which it has any right to vote and the giving of written consents in lieu of meetings) in such manner as may be necessary or appropriate, and/or execute all such other documents in a form satisfactory to TPG Asia VIII to give effect to those matters described in Clause 2.1.

3. ADDITIONAL TRANSFER CONSIDERATIONS

3.1 <u>Transfer of Equity Securities held by CalPers</u>

3.1.1 Without prejudice to the provisions of Clause 9 (*Transfer Restrictions*) of the SHA and to the extent that CalPers is entitled to the rights and obligations under Clause 9 (*Transfer Restrictions*) of the SHA pursuant to the CalPers DOA, neither CalPers nor any of its Affiliates that is a Shareholder or holder of Equity Securities shall, collectively or independently, Transfer, directly or indirectly, any Equity Securities to any Person (excluding its Affiliates) without the prior written consent of TPG Asia VIII (it being understood that the giving of any such consent shall be determined by TPG Asia VIII in its sole discretion) and CalPers shall be entitled to Transfer its respective Equity Securities only in the event TPG is Transferring its Equity Securities in accordance with the SHA.

3.1.2 CalPers acknowledges and agrees that: (a) any right, benefit, entitlement, power or privilege expressed to be exercisable by CalPers under the terms of this Agreement shall accrue exclusively to it personally and (if applicable) to a permitted Transferee of any Equity Securities from CalPers that is and remains an Affiliate of CalPers (and shall not be validly exercised by third-party Transferee(s) of any Equity Securities held by CalPers) and (b) any Transfer of Equity Securities by CalPers or its Affiliates in violation of Clause 3.1 (*Transfer Restrictions*) shall be treated as null and void *ab initio*, and CalPers shall ensure that such Transfer shall not be registered by the Company and take all such actions within its power and control to unwind such Transfer.

3.2 Transfer of Equity Securities held by TPG Asia VIII

3.2.1 Only to the extent that CalPers is entitled to the rights and obligations under Clause 9.4 (*Right of First Offer in the case of a Transfer of TPG Equity Securities*) of the SHA pursuant to the CalPers DOA, in the event of a proposed Transfer by TPG Asia VIII of any of its ROFO Shares to a Transferee (which may include a Shareholder but shall not include an Affiliate) in accordance with Clause 9.4 (*Right of First Offer in the case of a Transfer of TPG Equity Securities*) of the SHA, TPG Asia VIII shall provide notice in writing ("**CalPers ROFO Notice**") to CalPers of its intent to sell its ROFO Shares, and deliver a copy of the Election Notice (specifying the ROFO Price and the ROFO Terms as accepted by TPG Asia VIII) to the extent that such proposed sale is to a Non-Transferring Shareholder. If TPG Asia VIII does not issue a CalPers ROFO Notice or declines to sell any ROFO Shares, CalPers agrees to, and shall cause each of its Affiliates that is a Shareholder or holder of Equity Securities to, refrain from exercising any right it may have under the SHA to consummate a proposed sale of the CalPers ROFO Shares to a Non-Transferring Shareholder or other Transferee.

3.2.2 Upon receipt of the CalPers ROFO Notice, CalPers shall have a right but not an obligation, to Transfer, and if it elects to exercise such right, to cause each of its Affiliates that is a Shareholder or holder of Equity Securities to Transfer, such number of Equity Securities (and if this is not a whole number, such number rounded to the nearest whole number) ("**CalPers ROFO Shares**") obtained by *multiplying* the number of Equity Securities on a Fully Diluted Basis held by CalPers and its Affiliates (as of the date of the Election Notice) with a fraction: (a) the numerator of which shall be the number of ROFO Shares proposed to be sold by TPG Asia VIII and (b) the denominator of which shall be the aggregate number of Equity Securities held by TPG Asia VIII on a Fully Diluted Basis.

3.2.3 If CalPers elects to Transfer CalPers ROFO Shares, it acknowledges and agrees that TPG Asia VIII shall take the lead in pursuing a sale of the ROFO Shares and CalPers ROFO Shares with a Non-Transferring Shareholder or other Transferee, including negotiating the terms and conditions of, and executing definitive documents with, such Non-Transferring Shareholder or other Transferee in accordance with Clause 9.4 (*Right of First Offer in the case of a Transfer of TPG Equity Securities*) of the SHA, and CalPers and its Affiliates shall not participate in discussions the Non-Transferring Shareholder and/or other Transferee in relation to the sale of the ROFO Shares, *provided*, that the Non-Transferring Shareholder or other Transferee (as the case may be) purchases and pays for the CalPers ROFO Shares at substantially the same time as the ROFO Shares (subject to any withholding Taxes in accordance with Law), in accordance with the provisions of the definitive documents (and TPG Asia VIII shall include an obligation in such definitive documents for the Non-Transferring Shareholder or other Transferee (as the case may be) to acquire the CalPers ROFO Shares at substantially the same time as the acquisition of the ROFO Shares, subject to any withholding Taxes in accordance with Law). Provided further that, while negotiating the terms and conditions of the definitive documents with such Non-Transferring Shareholder or other Transferee in accordance with Clause 9.4 (*Right of First Offer in the case of a Transfer of TPG Equity Securities*) of the SHA, TPG Asia VIII shall, provide to CalPers, a draft copy of the terms and conditions for the sale of CalPers ROFO Shares and provide a reasonable opportunity to the CalPers to review the same. It is clarified that CalPers and CalPers' legal counsel shall provide their recommendations and comments in relation to Transfer of CalPers ROFO Shares. TPG Asia VIII shall incorporate such recommendations and comments of CalPers and CalPers' legal counsel to the extent reasonably possible in good faith as mutually agreed to between the TPG Asia VIII and CalPers.

3.2.4 Subject to Clause 3.2.3, CalPers shall, and will cause each of its Affiliates that is a Shareholder or holder of Equity Securities to, promptly deliver to TPG Asia VIII for transfer to the Non-Transferring Shareholder or other Transferee (as the case may be) one or more share transfer forms or depository instruction slips, properly executed for transfer, in respect of the CalPers ROFO Shares, together with the relevant share certificates relating to the CalPers ROFO Shares, if relevant. CalPers shall, and will cause each of its Affiliates that is a Shareholder or holder of Equity Securities to, take all such actions within its power and control (including attendance at meetings in person or by proxy for purposes of obtaining a quorum, voting of all Equity Securities with respect to which it has any right to vote and the giving of written consents in lieu of meetings) in such manner as may be necessary or appropriate, and/or execute all such other documents in a form satisfactory to TPG Asia VIII to give effect to a sale of the CalPers ROFO Shares to the Non-Transferring Shareholder or other Transferee (as the case may be).

3.2.5 In the event that, prior to the execution of any definitive documents, TPG Asia VIII elects (in its sole discretion) not to sell the ROFO Shares in accordance with Clause 9.4 (*Right of First Offer in the case of a Transfer of TPG Equity Securities*) of the SHA, neither CalPers nor any of its Affiliates shall be entitled to proceed to execute the definitive documents with the CalPers ROFO Shares to a Non-Transferring Shareholder or other Transferee, nor consummate the transactions in relation to the CalPers ROFO Shares.

3.2.6 Neither TPG Asia VIII nor any of its Affiliates shall be liable, responsible or accountable in damages or otherwise to CalPers or any of its Affiliates in the event or as a result of any decision by TPG Asia VIII, a Non-Transferring Shareholder or other Transferee to not, or other failure to, consummate a sale under Clause 9.4 (*Right of First Offer in the case of a Transfer of TPG Equity Securities*) of the SHA or any other sale of Equity Securities by TPG Asia VIII to a Non-Transferring Shareholder or other Transferee (it being understood that any such decision made by TPG Asia VIII shall be in its sole discretion).

3.3 Transfer of MGHS Unencumbered Securities

3.3.1 In the event of a proposed sale by any member of the MGHS Group of any of its MGHS Unencumbered Securities in accordance with Clause 9.5A (*Tag Along Right in the case of Transfer of MGHS Unencumbered Securities*) of the SHA, TPG Asia VIII shall deliver a copy of its TPG Sale Response (specifying the number of TPG Sale Shares proposed to be sold by TPG Asia VIII) to CalPers to the extent that TPG Asia VIII elects to participate in such sale process. If TPG Asia VIII does not issue a TPG Sale Response or declines to sell any TPG Sale Shares, CalPers agrees to, and shall cause each of its Affiliates that is a Shareholder or holder of Equity Securities to, refrain from exercising any right it may have under the SHA to participate in a proposed sale by the MGHS Group of its MGHS Unencumbered Securities (if any).

3.3.2 Upon receipt of the TPG Sale Response, CalPers shall have a right but not an obligation to Transfer, and if it elects to exercise such right, CalPers shall cause each of its Affiliates that is a Shareholder or holder of Equity Securities to Transfer, such number of Equity Securities (and if this is not a whole number, such number rounded to the nearest whole number) ("**CalPers Sale Shares**"), which shall be a number obtained by *multiplying* the number of Equity Securities on a Fully Diluted Basis held by CalPers and its Affiliates (as of the date of the MGHS Transfer Notice) with a fraction: (a) the numerator of which shall be the TPG Sale Shares and (b) the denominator of which shall be the aggregate number of Equity Securities held by TPG Asia VIII on a Fully Diluted Basis, *provided*, that the total number of TPG Sale Shares, CalPers Sale Shares and Equity Securities to be sold by any co-investment vehicle Controlled by one or more Affiliates of TPG in connection with a proposed sale by the MGHS Group of its MGHS Unencumbered Securities shall not, in aggregate, exceed the number (and if this is not a whole number, such number rounded to the nearest whole number) obtained by *multiplying* the number of Equity Securities on a Fully Diluted Basis held by TPG Asia VIII (as of the date of the MGHS Transfer Notice) with a fraction: (i) the numerator of which shall be the MGHS Sale Shares and (ii) the denominator of which shall be the aggregate number of Equity Securities held by the MGHS Group on a Fully Diluted Basis (in which case, the relative proportions of TPG Sale Shares, CalPers Sale Shares and the Equity Securities to be sold by any co-investment vehicle Controlled by one or more Affiliates of TPG shall be as determined by TPG Asia VIII in its sole discretion).

3.3.3 CalPers acknowledges and agrees that the MGHS Group and TPG Asia VIII shall take the lead in pursuing a sale of the MGHS Sale Shares, TPG Sale Shares and CalPers Sale Shares with a Proposed Transferee, including negotiating the terms and conditions of, and executing definitive documents with, such Proposed Transferee in accordance with Clause 9.5A (*Tag Along Right in the case of Transfer of MGHS Unencumbered Securities*) of the SHA, and CalPers and its Affiliates shall not participate in discussions with the MGHS Group in relation to the sale of the MGHS Sale Shares, and TPG Sale Shares, *provided*, that the Proposed Transferee purchases and pays for the CalPers Sale Shares at substantially the same time as the TPG Sale Shares (subject to any withholding Taxes in accordance with Law), in accordance with the provisions of the definitive documents (and TPG Asia VIII shall use best efforts to include an obligation in such definitive documents for the Proposed Transferee to acquire the CalPers Sale Shares at substantially the same time as the acquisition of the TPG Sale Shares, subject to any withholding Taxes in accordance with Law). Provided further that, while negotiating the terms and conditions of the definitive documents with Proposed Transferee in accordance with Clause 9.5A (*Tag Along Right in the case of Transfer of MGHS Unencumbered Securities*) of the SHA, TPG Asia VIII shall, provide to CalPers, a draft copy of the terms and conditions for the sale of CalPers Sale Shares and provide a reasonable opportunity to the CalPers to review the same. It is clarified that CalPers and CalPers' legal counsel shall provide their recommendations and comments in relation to Transfer of CalPers Sale Shares. TPG Asia VIII shall incorporate such recommendations and comments of CalPers and CalPers' legal counsel to the extent reasonably possible in good faith as mutually agreed to between the TPG Asia VIII and CalPers.

3.3.4 Subject to Clause 3.3.3., but without prejudice to the requirements under Clause 9.5A.5 of the SHA, CalPers shall, and will cause each of its Affiliates that is a Shareholder or holder of Equity Securities to, promptly deliver to TPG Asia VIII for transfer to the Proposed Transferee one or more share transfer forms or depository instruction slips, properly executed for transfer, in respect of the CalPers Sale Shares, together with the relevant share certificates relating to the CalPers Sale Shares, if relevant. CalPers shall, and will cause each of its Affiliates that is a Shareholder or holder of Equity Securities to, take all such actions within its power and control (including attendance at meetings in person or by proxy for purposes of obtaining a quorum, voting of all Equity Securities with respect to which it has any right to vote and the giving of written consents in lieu of meetings) in such manner as may be necessary or appropriate, and/or execute all such other documents in a form satisfactory to TPG Asia VIII to give effect to a sale of the CalPers Sale Shares to the Proposed Transferee.

3.3.5 In the event that, prior to the execution of any definitive documents, TPG Asia VIII elects (in its sole discretion) not to sell the TPG Sale Shares in accordance with Clause 9.5A.3 of the SHA, neither CalPers nor any of its Affiliates shall be entitled to proceed to execute the definitive documents with the Proposed Transferee nor consummate the transactions in relation to the CalPers Sale Shares alongside the MGHS Group or otherwise.

3.3.6 Neither TPG Asia VIII nor any of its Affiliates shall be liable, responsible or accountable in damages or otherwise to CalPers or any of its Affiliates in the event or as a result of any decision by TPG Asia VIII, the MGHS Group or any Proposed Transferee to not, or other failure to, consummate a sale under Clause 9.5A (*Tag Along Right in the case of Transfer of MGHS Unencumbered Securities*) of the SHA or any other sale of Equity Securities by TPG Asia VIII to a Proposed Transferee (it being understood that any such decision made by TPG Asia VIII shall be in its sole discretion).

4. ADDITIONAL EXIT CONSIDERATIONS

4.1 <u>Strategic Sale</u>

4.1.1 Only to the extent that CalPers is entitled to the rights and obligations under Clause 10.2.1 (*Right of Temasek Group to Initiate Strategic Sale*) of the SHA pursuant to the CalPers DOA, in the event of a proposed Approved Strategic Sale initiated by the Temasek Group in accordance with Clause 10.2.1 (*Right of Temasek Group to Initiate Strategic Sale*) of the SHA, TPG Asia VIII shall deliver a copy of its Strategic Sale Response (specifying the number of Strategic Sale Tag Along Shares proposed to be sold by TPG Asia VIII) to CalPers to the extent that TPG Asia VIII (as a Tag Along Seller) elects to participate in such sale process in exercise of its SS Tag Along Right. If TPG Asia VIII does not issue a Strategic Sale Response or declines to sell any Strategic Sale Tag Along Shares, CalPers agrees to, and shall cause each of its Affiliates that is a Shareholder or holder of Equity Securities to, refrain from exercising any right it may have under the SHA to participate in a proposed Approved Strategic Sale by the Temasek Group and/or the MGHS Group, or otherwise consummate the transactions in relation to the CalPers Strategic Sale Tag Along Shares alongside the Temasek Group and/or the MGHS Group.

4.1.2 Upon receipt of the Strategic Sale Response delivered by TPG Asia VIII, CalPers shall, and shall cause each of its Affiliates that is a Shareholder or holder of Equity Securities to, promptly deliver a written notice to the Temasek Group ("**CalPers Strategic Sale Response**") prior to the expiry of the stipulated response period, indicating its election to exercise its SS Tag Along Right and specifying such number of Equity Securities it (as a Tag Along Seller) elects to Transfer (and if this is not a whole number, such number rounded to the nearest whole number) ("**CalPers Strategic Sale Tag Along Shares**"), which shall be a number obtained by *multiplying* the number of Equity Securities on a Fully Diluted Basis held by CalPers and its Affiliates (as of the date of the Strategic Sale Notice) with a fraction: (a) the numerator of which shall be the number of Strategic Sale Tag Along Shares proposed to be sold by TPG Asia VIII; and (b) the denominator of which shall be the aggregate number of Equity Securities held by TPG Asia VIII on a Fully Diluted Basis.

4.1.3 In the event the Temasek Group proposes to exercise its Drag Along Right in respect of TPG Asia VIII and TPG Asia VIII (as a Dragged Shareholder) proposes to Transfer any of its Equity Securities to a Strategic Investor in accordance with Clauses 10.2.1(h) and 10.2.1(i) of the SHA, CalPers acknowledges that the Temasek Group will additionally exercise a drag along right in relation to the Equity Securities held by CalPers and its Affiliates, and CalPers shall, and shall cause each of its Affiliates that is a Shareholder or holder of Equity Securities to, Transfer (each as a Dragged Shareholder) such number of Equity Securities (and if this is not a whole number, such number rounded to the nearest whole number) ("**CalPers Drag Shares**"), which shall be a number obtained by *multiplying* the number of Equity Securities on a Fully Diluted Basis held by CalPers and its Affiliates (as of the date of the Drag Notice) with a fraction: (a) the numerator of which shall be the number of Drag Shares proposed to be sold by TPG Asia VIII; and (b) the denominator of which shall be the aggregate number of Equity Securities held by TPG Asia VIII on a Fully Diluted Basis.

4.1.4 CalPers acknowledges and agrees that the Temasek Group, its Appointed Banker(s), the MGHS Group and TPG Asia VIII shall take the lead in pursuing a Strategic Sale with a Strategic Investor, including negotiating the terms and conditions of, and executing definitive documents with, such Strategic Investor in accordance with Clause 10.2.1 (*Right of Temasek Group to Initiate Strategic Sale*) of the SHA, and CalPers and its Affiliates shall not participate in discussions with the Temasek Group, its Appointed Banker(s), the MGHS Group and/or TPG Asia VIII in relation to the sale of the Strategic Sale Securities, any Strategic Sale Tag Along Shares and CalPers Strategic Sale Tag Along Shares, or any Drag Shares and CalPers Drag Shares, *provided*, that the Strategic Investor purchases and pays for: (a) the CalPers Strategic Sale Tag Along Shares at substantially the same time as the Strategic Sale Tag Along Shares sold by TPG Asia VIII or (b) the CalPers Drag Shares at substantially the same time as the Drag Shares sold by TPG Asia VIII, as the case may be, and in either case, subject to any withholding Taxes in accordance with Law and in accordance with the provisions of the definitive documents. It is hereby clarified that CalPers shall, and shall cause each of its Affiliates that is a Shareholder or holder of Equity Securities to, elect the acceptance of the Upfront Consideration or Non-Upfront Consideration, in alignment with such election made by TPG Asia VIII in connection with a sale of its Strategic Sale Tag Along Shares or Drag Shares, as the case may be (it being understood that any such decision made by TPG Asia VIII shall be in its sole discretion).

4.1.5 Without prejudice to the requirements under Clause 10.2.1(o) of the SHA, CalPers shall, and will cause each of its Affiliates that is a Shareholder or holder of Equity Securities to, promptly deliver to TPG Asia VIII for transfer to the Strategic Investor one or more share transfer forms or depository instruction slips, properly executed for transfer, in respect of the CalPers Strategic Sale Tag Along Shares, together with the relevant share certificates relating to the CalPers Strategic Sale Tag Along Shares, if relevant. CalPers shall, and will cause each of its Affiliates that is a Shareholder or holder of Equity Securities to, take all such actions within its power and control (including attendance at meetings in person or by proxy for purposes of obtaining a quorum, voting of all Equity Securities with respect to which it has any right to vote and the giving of written consents in lieu of meetings) in such manner as may be necessary or appropriate, and/or execute all such other documents in a form satisfactory to TPG Asia VIII to give effect to a sale of the CalPers Strategic Sale Tag Along Shares to the Strategic Investor.

4.1.6 Neither TPG Asia VIII nor any of its Affiliates shall be liable, responsible or accountable in damages or otherwise to CalPers or any of its Affiliates in the event or as a result of any decision by TPG Asia VIII, the Temasek Group, the MGHS Group or any Strategic

Investor to not, or other failure to, consummate a sale under Clause 10.2.1 (*Right of Temasek Group to Initiate Strategic Sale*) of the SHA or any other sale of Equity Securities by TPG Asia VIII to a Strategic Investor (it being understood that any such decision made by TPG Asia VIII shall be in its sole discretion).

5. INDEMNIFICATION

5.1 The Indemnifying Parties shall, jointly and severally, indemnify defend and hold TPG Asia VIII and its Affiliates, each member of the TPG Group and each of their respective Affiliates, their respective officers, directors, employees and agents (each an "**Indemnified Party**") harmless against and in respect of any and all Losses directly incurred or suffered by such Indemnified Party in any manner from or due to: (a) any breach by the Indemnifying Party or its permitted Transferees or Affiliates or their respective officers, directors, employees and agents of the terms, conditions, covenants or provisions of, or their respective undertakings and obligations under, this Agreement and (b) any breach by the Indemnifying Party, or inaccuracy, of the Indemnifying Party's representations and warranties under this Agreement.

5.2 In no event shall a Party be liable, whether in contract, tort or otherwise for any special, indirect, incidental or consequential damages arising out of or in connection with this Agreement or any breach or non-performance of any provisions hereof.

5.3 The Indemnifying Party shall promptly, but no later than 30 (thirty) days from receipt of a claim (excluding time taken for Governmental Approvals necessary to make indemnity payments), make the indemnification payment.

5.4 To the extent the payment by the Indemnifying Party of any indemnification payment pursuant to the provisions of this Clause 5 shall be subject to receipt of Governmental Approvals (if required), the Indemnifying Party shall be responsible for obtaining all such Governmental Approvals and shall make all applications and take all steps required to obtain the same.

5.5 All payments made to any of the Indemnified Parties pursuant to this Clause 5, shall be made free and clear of, and without withholding or deduction for any Tax unless the Indemnifying Party making such payment is required to make such a withholding or deduction, in which case the sum payable by such Indemnifying Party (in respect of which such withholding or deduction is required to be made) shall be increased to the extent necessary to ensure that the Indemnified Party receives a sum net of any deduction or withholding equal to the sum which it would have received had no such deduction or withholding been made or required to be made. Further, payments pursuant to this Clause 5 shall also be increased to the extent necessary so as to ensure that the Indemnified Parties receives a sum net of any taxes payable by it.

5.6 The Indemnifying Parties acknowledge and agree that any payments to be made pursuant to this Clause 5 are not in the nature of a penalty but merely reasonable compensation for the Loss that would be suffered, and therefore, each Indemnifying Party waives all rights to raise any claim or defense that such payments are in the nature of a penalty and undertakes that it shall not raise any such claim or defense.

5.7 The rights of indemnification of the Indemnified Parties hereunder shall be in addition to all other rights available to them under this Agreement or in law, equity or otherwise, including without limitation rights of specific performance, recession and restitution.

6. TERMINATION

6.1 This Agreement may be terminated in any of the following ways:

6.1.1 by the consent of all the Parties expressed in writing;

6.1.2 by TPG Asia VIII, with respect to CalPers, if CalPers and its Affiliates cease to hold any Equity Securities pursuant to one or more sales of all their Equity Securities, *provided* that such termination shall not occur *vis-à-vis* any Person to whom Equity Securities are Transferred by CalPers and who has signed a Deed of Adherence; or

6.1.3 automatically, upon termination of the SHA. For the avoidance of doubt, this Agreement shall remain valid and binding in its entirety on the Parties in the event that a Restated SHA is executed in accordance with the terms of the SHA.

6.2 If this Agreement is terminated pursuant to Clause 6.1, this Agreement shall have no further force or effect and all the rights and obligations of the Parties hereunder shall abate and stand terminated, other than the Surviving Provisions. The termination shall, unless otherwise agreed by the Parties, be without prejudice to the accrued rights and obligations of the Parties at the date of such termination, including the rights of any Party in respect of a breach of this Agreement prior to such termination.

6.3 Subject to Clause 6.2, the Surviving Provisions shall survive the termination of this Agreement and nothing herein shall relieve any Party from its obligations under such provisions or from any liability pursuant to a default under the Surviving Provisions of this Agreement.

7. EFFECTIVENESS OF THE AGREEMENT

7.1 The following provisions of this Agreement shall be effective from the Execution Date: Clause 1 (*Definitions and Interpretation*), Clause 5 (*Indemnification*), Clause 6 (*Termination*), this Clause 7, Clause 8 (*Governing Law*), Clause 9 (*Cost and Expenses*) and Clause 11 (*Miscellaneous Provisions*).

7.2 The remaining provisions of this Agreement shall be effective from the date on which CalPers or an Affiliate thereof first comes to hold any Equity Securities.

8. GOVERNING LAW

This Agreement shall be governed by, and construed in accordance with, the laws of India without reference to its conflicts of law principles.

9. COST AND EXPENSES

Each Party shall bear its own fees and expenses in connection with the preparation, execution and performance of this Agreement and the transactions contemplated hereby, including all fees and expenses of agents, representatives, counsel and accountants. The stamp duty payable on this Agreement shall be paid by the Parties in equal parts.

10. INTENT AND EFFECT OF THIS AGREEMENT

10.1 The Parties undertake to ensure that they, their representatives, proxies and agents representing them at the general meetings of the Shareholders shall at all times exercise their votes and, through their respective nominated Directors (or alternate directors) at meetings of the Board, if applicable, and otherwise to the extent permitted by Law, act in such manner so as to comply with, and to fully and effectually implement, the spirit, intent and specific provisions of this Agreement.

10.2 The Shareholders shall exercise their voting rights on their Equity Shares and shall take all other action necessary or required, to ensure that at all times the articles of association and memorandum of association of each of the Group Entities facilitate, and do not conflict with, the provisions of this Agreement.

10.3 Each of the Parties hereto undertake with each other to fully and promptly observe and comply with the provisions of this Agreement to the intent and effect that each and every provision thereof shall be enforceable by the Parties hereto in whatever capacity.

10.4 The Parties agree that the provisions of this Agreement shall be observed in letter and spirit and form a key understanding between the Parties for the execution of the SHA and this Agreement. In the event there is a conflict between the provisions of this Agreement and the provisions of the SHA (including the Deed of Adherence (CalPers)), the provisions of this Agreement shall control as between the Parties, to the extent that a Party's compliance therewith will not result in such Party being in breach of the SHA, in which case, the Parties will discuss in good faith such modification as is necessary to maintain the continued application of this Agreement in full force and effect. For the avoidance of doubt, any such inconsistency shall not invalidate the provisions of this Agreement.

11. MISCELLANEOUS PROVISIONS

11.1 The following provisions of the SHA shall *mutatis mutandis* apply to this Agreement and are deemed to be incorporated by reference in this Agreement: Clause 12 (*Representations and Warranties*), Clause 15 (*Confidentiality*), Clause 18 (*Notices*), Clause 19.2 (*Dispute Resolution*), Clause 22.4 (*Amendments*) to Clause 22.6 (*Further Assurances*), Clause 22.10 (*Severability*) to Clause 22.11 (*Waivers and Remedies*), Clause 22.14 (*Change in Law*), Clause 22.17 (*Specific Performance*) and Clause 22.18 (*Counterparts*) of the SHA.

11.2 Entire Agreement

This Agreement, together with the SHA (including the Deed of Adherence (CalPers) and the documents and the instruments referred to in this Agreement and the SHA), constitutes the entire agreement and supersedes all prior agreements, understandings, discussions and correspondence relating to the subject matter hereof, which shall not have any further force or effect.

11.3 Assignment

Except with the prior written consent of TPG Asia VIII, CalPers shall not be entitled to, nor shall they purport to, assign, transfer, charge or otherwise deal with all or any of their rights and/or obligations under this Agreement nor grant, declare, create or dispose of any right or interest in it, in whole or in part. TPG Asia VIII shall be entitled to assign, transfer, charge or otherwise deal with all or any of their rights and/or obligations under this Agreement and to grant, declare, create or dispose of any right or interest in it, in whole or in part, without the consent of CalPers. For the avoidance of doubt, it is clarified that TPG Asia VIII shall also be entitled to assign any or all of their rights and/or transfer any or all of its obligations hereunder to any Person with the simultaneous transfer of the Equity Securities held by TPG Asia VIII, transferred in accordance with the terms of this Agreement.

11.4 Nature of Rights and Obligations of the Parties

The rights and obligations of the Parties are independent of each other and several, and none of the Parties shall be liable for the obligations of the other Party. Nothing in this Agreement shall be deemed to constitute a partnership between the Parties or constitute an agency or a joint venture or an association between the Parties for any purpose or entitle either Party to commit or bind the other Parties in any manner.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET AND SUBSCRIBED THEIR RESPECTIVE HANDS TO THESE PRESENTS ON THE DATE FIRST WRITTEN ABOVE.

[*Signature pages follow*]