सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

KASCOSA(R)
Authorised Signatory
Mob 9972263577
9916508917
Jogupalya Branch, B'lore-08

e-Stamp

Certificate No.	:	**IN-KA07986011753558Y**
Certificate Issued Date	:	13-Mar-2026 04:42 PM
Account Reference	:	NONACC (FI)/ kakscsa08/ JOGUPALYA/ KA-JY
Unique Doc. Reference	:	SUBIN-KAKAKSCSA0810907119420579Y
Purchased by	:	MANIPAL EDUCATION AND MEDICAL GROUP INDIA PVT LTD
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	INTER-SE TERMINATION AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	MANIPAL EDUCATION AND MEDICAL GROUP INDIA PVT LTD
Second Party	:	KANGTO INVESTMENTS PTE LTD
Stamp Duty Paid By	:	MANIPAL EDUCATION AND MEDICAL GROUP INDIA PVT LTD
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

Please write or type below this line

सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

KASCOSA(R)
Authorised Signatory
Mob: 9972253877
9916088917
Jogupalya Branch, B'lore-08

e-Stamp

Certificate No.	:	**IN-KA07987757607624Y**
Certificate Issued Date	:	13-Mar-2026 04:42 PM
Account Reference	:	NONACC (FI)/ kakscsa08/ JOGUPALYA/ KA-JY
Unique Doc. Reference	:	SUBIN-KAKAKSCSA0810907528609965Y
Purchased by	:	MANIPAL EDUCATION AND MEDICAL GROUP INDIA PVT LTD
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	INTER-SE TERMINATION AGREEMENT - DISPUTE RESOLUTION
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	MANIPAL EDUCATION AND MEDICAL GROUP INDIA PVT LTD
Second Party	:	KANGTO INVESTMENTS PTE LTD
Stamp Duty Paid By	:	MANIPAL EDUCATION AND MEDICAL GROUP INDIA PVT LTD
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

Please write or type below this line

सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

KASCOSA(R) Authorised Signatory Mob 9972263077 9916868917 Jogupalya Branch, B'lore-08

e-Stamp

Certificate No.	:	**IN-KA07990994687052Y**
Certificate Issued Date	:	13-Mar-2026 04:44 PM
Account Reference	:	NONACC (FI)/ kakscsa08/ JOGUPALYA/ KA-JY
Unique Doc. Reference	:	SUBIN-KAKAKSCSA0810907788909698Y
Purchased by	:	MANIPAL EDUCATION AND MEDICAL GROUP INDIA PVT LTD
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	INTER-SE TERMINATION AGREEMENT - BUFFER
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	MANIPAL EDUCATION AND MEDICAL GROUP INDIA PVT LTD
Second Party	:	KANGTO INVESTMENTS PTE LTD
Stamp Duty Paid By	:	MANIPAL EDUCATION AND MEDICAL GROUP INDIA PVT LTD
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

Please write or type below this line

TERMINATION AGREEMENT

THIS TERMINATION AGREEMENT (“**Agreement**”) is made on this 18th day of March, 2026 (the "**Execution Date**"):

AMONGST:

(1) **KANGTO INVESTMENTS PTE. LTD.**, a company incorporated in Singapore, having its principal place of business at 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891 (hereinafter referred to as “**Kangto**”, which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

(2) **KABRU INVESTMENTS PTE. LTD.**, a company incorporated in Singapore, having its principal place of business at 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891 (hereinafter referred to as “**Kabru**”, which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

(3) **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 (hereinafter referred to as “**Imperius**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

(4) **THE PERSONS LISTED IN SCHEDULE 1** hereto (hereinafter referred to collectively as the “**MGHS Group**”, which expression shall, unless it be repugnant to the context or meaning thereof, with respect to individual members forming part of the MGHS Group be deemed to mean and include their successors, executors, heirs and permitted assigns and with respect to the corporate entities forming part of the MGHS Group be deemed to mean and include their successors and permitted assigns);

(5) **MANIPAL HEALTH ENTERPRISES LIMITED**, formerly known as Manipal Health Enterprises Private Limited, a company incorporated under the provisions of the Act and having its registered office at the Annexe, #98/2, Rustom Bagh, Hal Airport Road, Bengaluru – 560017, Karnataka, India (hereinafter referred to as the “**Company**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns); and

(6) **MANIPAL RESEARCH & MANAGEMENT SERVICES INTERNATIONAL**, a company incorporated under the laws of Mauritius with its registered office at 22, St. Georges Street, Port Louis, Mauritius (hereinafter referred to as the “**MRMSI**”, which expression shall, unless contrary to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns).

Kangto, Kabru and Imperius shall hereinafter collectively be referred to as the “**Temasek Group**” and individually be referred to as “**Temasek**”.

Temasek Group, the Company, MRMSI and the MGHS Group are hereinafter collectively referred to as the “**Parties**” and individually referred to as a “**Party**”.

WHEREAS:

A. The Temasek Group, the MGHS Group, Manipal Research & Management Services International and the Company had entered into an inter se agreement dated April 06, 2023, ("**Original Inter Se Agreement**") for the purposes of, recording certain inter-se terms and conditions by and amongst themselves.

B. As per Clause 9.1(c) of the Original Inter Se Agreement, the Original Inter Se Agreement may be terminated by the consent of all the Parties expressed in writing.

C. The Parties acknowledge that the Company is proposing, subject *inter alia* to receipt of necessary approvals and market conditions to undertake the proposed initial public offering of the issued and fully paid-up equity securities of the Company ("**Equity Shares**"), in accordance with applicable law ("**Proposed IPO**"). In connection with the Proposed IPO, the Company and the shareholders of the Company have entered into first amendment agreement dated March 06, 2026 to the Shareholders' Agreement ("**SHA Amendment Agreement**").

D. In light of the Proposed IPO, the parties to the Original Inter Se Agreement have mutually agreed to terminate the Original Inter Se Agreement with respect to the Company and MRMSI.

E. Further, on or around the Execution Date, Temasek Group, MGHS Group and MEMG International India Pvt. Ltd. shall enter into a restated inter se agreement recording their mutual understanding with respect to their inter-se relationship in relation to their shareholding in the Company upon consummation of the Proposed IPO.

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

1. **TERMINATION**

1.1. In accordance with Clause 9.1(c) of the Original Inter Se Agreement, and pursuant to the mutual understanding between the Parties, the Parties hereby mutually agree that the Original Inter Se Agreement shall stand terminated in its entirety with respect to the Company and MRMSI with effect from the date of listing of the Equity Shares on the BSE Limited and National Stock Exchange of India in connection with the Proposed IPO ("**Effective Termination Date**").

1.2. On and from the Effective Termination Date, all rights and obligations of the Company and MRMSI under the Original Inter Se Agreement shall cease and be of no further force or effect, save and except for Clause 6 (*Reasonableness*), Clause 9 (*Termination*), Clause 12 (*Confidentiality*), Clause 13 (*Notices*), Clause 14 (*Governing Law and Dispute Resolution*), and Clause 15 (*Miscellaneous*), which shall survive the termination of Agreement, and nothing herein shall relieve any Party from its obligations under such provisions or from any liability pursuant to a default under such surviving provisions of the Original Inter Se Agreement. Any termination of this Agreement shall be without prejudice to any rights, remedies or obligations that have accrued to any party to the Original Inter Se Agreement prior to the date of such termination.

1.3. Notwithstanding the foregoing, the Parties hereby agree that in the event of termination of the SHA Amendment Agreement in accordance with the terms thereof (other than on account of listing of the Equity Shares on the BSE Limited and National Stock Exchange of India in connection with the Proposed IPO), this Agreement shall (a) stand automatically terminated, rescinded and revoked without any further action or deed required on the part of any Party, and (b) the Original Inter Se Agreement will be made effective in its entirety as it was prior to the Effective Termination Date and shall immediately and automatically stand re-instated with full force and effect, without any break or interruption whatsoever.

2. APPLICABILITY

2.1. Other than as specifically defined in Clause 1 (*Termination*) above, terms not defined but used in this Agreement shall have the meaning ascribed to such term in the Original Inter Se Agreement.

2.2. The provisions of clauses 12 (*Confidentiality*), 13 (*Notices*), 14 (*Governing Law and Dispute Resolution*), and 15 (*Miscellaneous*) of the Original Inter Se Agreement shall apply *mutatis mutandis* to this Agreement, to the extent applicable.

[***signature pages 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:

KANGTO INVESTMENTS PTE. LTD.

Name: Jung Ryun Park

Designation: Authorised Signatory

[*This signature page forms an integral part of the Termination Agreement executed amongst the Temasek Group, MGHS Group, the Company and MRMSI.*]

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:

KABRU INVESTMENTS PTE. LTD.

____

Name: Jung Ryun Park

Designation: Authorised Signatory

[*This signature page forms an integral part of the Termination Agreement executed amongst the Temasek Group, MGHS Group, the Company and MRMSI.*]

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:

IMPERIUS HEALTHCARE INVESTMENTS PTE. LTD.

Name: Jung Ryun Park

Designation: Authorised Signatory

[*This signature page forms an integral part of the Termination Agreement executed amongst the Temasek Group, MGHS Group, the Company and MRMSI.*]

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 GLOBAL HEALTH SERVICES

Name: Srinivas Ranganathan

Designation: Director

This signature page forms an integral part of the Termination Agreement executed amongst the Temasek Group, MGHS Group, the Company and MRMSI.

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 LIMITED

____

Name: Srinivas Ranganathan

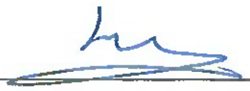
Designation: Director

This signature page forms an integral part of the Termination Agreement executed amongst the Temasek Group, MGHS Group, the Company and MRMSI.

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

SIGNED AND DELIVERED by:

DR. RANJAN PAI



This signature page forms an integral part of the Termination Agreement executed amongst the Temasek Group, MGHS Group, the Company and MRMSI.

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:

CYRPRESS HOLDINGS

____

Name: Srinivas Ranganathan

Designation: Director

This signature page forms an integral part of the Termination Agreement executed amongst the Temasek Group, MGHS Group, the Company and MRMSI.

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 EDUCATION AND MEDICAL GROUP INDIA PRIVATE LIMITED

____

Name: Dr. Ranjan Ramdas Pai

Designation: Director

This signature page forms an integral part of the Termination Agreement executed amongst the Temasek Group, MGHS Group, the Company and MRMSI.

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 HEALTH ENTERPRISES LIMITED

H. Sudarshan Ballal.

____

Name: DR. H. SUDARSHAN BALLAL

Designation: CHAIRMAN

This signature page forms an integral part of the Termination Agreement executed amongst the Temasek Group, MGHS Group, the Company and MRMSI.

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 RESEARCH & MANAGEMENT SERVICES INTERNATIONAL

____

Name: Srinivas Ranganathan

Designation: Authorised Signatory

This signature page forms an integral part of the Termination Agreement executed amongst the Temasek Group, MGHS Group, the Company and MRMSI.

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.	Cypress Holdings	22, St Georges Street, Port Louis, Mauritius
5.	Manipal Education and Medical Group India Private Limited	#24/1, 15th Floor, J W Marriott, Vittal Mallya Road, Bangalore Karnataka, India 560001