सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No.	:	**IN-KA95455507642347T**
Certificate Issued Date	:	05-Apr-2021 01:47 PM
Account Reference	:	NONACC/ kakscsa08/ DOMLUR/ KA-BA
Unique Doc. Reference	:	SUBIN-KAKAKSCSA0862749649730754T
Purchased by	:	MANIPAL HEALTH ENTERPRISES PRIVATE LIMITED
Description of Document	:	Article 5(J) Agreement (In any other cases)
Property Description	:	SPA AMENDMENT AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	MANIPAL HEALTH ENTERPRISES PRIVATE LIMITED
Second Party	:	COLUMBIA ASIA HOSPITALS PRIVATE LIMITED AND OTHERS
Stamp Duty Paid By	:	MANIPAL HEALTH ENTERPRISES PRIVATE LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

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KASCOSA Sign DOMLUR

Please write or type below this line

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE SHARE PURCHASE AGREEMENT DATED 05 APRIL 2021 BETWEEN INTERNATIONAL COLUMBIA 2004, MANIPAL HEALTH ENTERPRISES PRIVATE LIMITED, AND COLUMBIA ASIA HOSPITALS PRIVATE LIMITED

AMENDMENT TO SHARE PURCHASE AGREEMENT

05 APRIL 2021

Among

INTERNATIONAL COLUMBIA 2004

as the Seller

MANIPAL HEALTH ENTERPRISES PRIVATE LIMITED

as the Purchaser

COLUMBIA ASIA HOSPITALS PRIVATE LIMITED

as the Company

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This **AMENDEMENT TO SHARE PURCHASE AGREEMENT** ("**Amendment Agreement**") is entered into on this the 5th day of April 2021:

Between

(1) **International Columbia 2004** a limited company incorporated under the laws of Mauritius, holding PAN bearing AAFCI1887H whose registered office is at IQEQ Corporate Services (Mauritius) Ltd, 33 Edith Cavell Street, Port Louis, 11324 Mauritius (the "**Seller**");

(2) **Manipal Health Enterprises Private Limited,** a company incorporated in India, holding PAN bearing AAGCM5933R whose registered office is at The Annexe, #98 / 2, Rustom Bagh, HAL Airport Road, Bangalore – 560017, Karnataka, India (the "**Purchaser**"); and

(3) **Columbia Asia Hospitals Private Limited**, a company incorporated in India, holding PAN bearing AACCC2943F whose registered office is at No. 8, 80 Feet Road, HAL III Stage, Indiranagar, Bengaluru, Karnataka – 560075 (the "**Company**");

each of the Seller and Purchaser, a "**Party**" and together, the "**Parties**".

WHEREAS:

A. The Parties have executed a share purchase agreement dated 30 October 2020, as amended by a letter dated 26 February 2021 and a letter dated 11 March 2021 ("**SPA**").

B. Based on subsequent discussions and understandings arrived at between the Parties and in accordance with clause 12.20 of the SPA, the Parties desire to amend the SPA in the form set forth herein to record the terms and conditions on which the Purchaser will purchase the Shares and the Residual Shares (directly and / or through the Purchaser's Nominee). Accordingly, the Parties are entering into this Amendment Agreement.

NOW, THEREFORE, the Parties hereby agree as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 **Definitions**

Unless the contrary intention appears and / or the context otherwise requires, in addition to the terms defined by inclusion in quotations and / or parenthesis which have the meanings so ascribed, all capitalized terms used but not defined in this Amendment Agreement shall have the same meaning as assigned to them in the SPA. For the avoidance of doubt, it is hereby clarified that if any defined term of the SPA is amended pursuant to this Amendment Agreement, then the relevant defined term will have the amended meaning as assigned to such term under this Amendment Agreement.

1.2 **Interpretation**

The provisions of Clause 2 of the SPA are deemed to be incorporated herein and shall *mutatis mutandis* apply in interpreting the provisions of this Amendment Agreement.

2 EFFECTIVE DATE

2.1 This Amendment Agreement shall come into effect from the date of this Amendment

Agreement.

3 AMENDMENT TO THE SPA

3.1 The Parties agree that certain terms of the SPA shall stand amended as mentioned below in this Clause 3:

3.1.1 The reference to 'RBI filing under clause 5.5(a)' under the '**Agreed form documents**' shall be deleted.

3.1.2 The following definitions stated in Clause 1.1 of the SPA are hereby amended to read in their entirety as follows:

Baner Lease Deed *means the lease deed to be executed between AC Realty Spaces LLP (as the lessor) and the Company (as the lessee) in the agreed form.*

Completion Payment *means US$180,000,000 (United States Dollar one hundred eighty million).*

Deferred Payment Cash Consideration *means the INR equivalent of US$60,000,000 (United States Dollar sixty million) based on the Reference Rate on the date falling three (3) Business Days prior to the Completion Date.*

Deferred Payment Date *means the earlier of:*

(a) the date falling eighteen (18) months from the date of the Amendment Agreement (being April 05, 2021) *or such other earlier date in accordance with clauses 4.3(b) or 4.4; or*

(b) the Acceleration Date.

Long Stop Date *means 30 April 2021 or such other extended date as mutually agreed in writing by the Purchaser and the Seller.*

Recourse Claim Date *means the date falling eighteen (18) months from the date of the Amendment Agreement (being April 05, 2021*).

3.1.3 Clause 3.2 of the SPA is amended and restated as follows:

3.2 On and from Completion, the Company shall and the Purchaser shall procure that the Company shall promptly reimburse and make all necessary payments to the Seller in respect of any liabilities of the Seller or International Columbia US, LLC as a result of the guarantees, indemnities, assurances or undertakings provided by them pursuant to the Rupee Finance Agreements remaining outstanding after Completion.

3.1.4 Clause 4.3 of the SPA is amended and restated as follows:

4.3. The Aggregate Purchase Price shall be paid in the following amounts and at the following times:

(a) *the Completion Payment (subject to deduction of the Withholding Tax Amount) shall be paid in cash at Completion to the Seller's Account; and*

(b) *subject to clauses 4.4, 8.16 or 12.26 below, the Deferred Payment shall be the Deferred Payment Cash Consideration, and shall be paid in cash on or prior to the Deferred Payment Date to the Seller's Account.*

3.1.5 Clause 5.1(f)(iii) of the SPA is amended and restated as follows:

(iii) copies of all documents (including the permanent account number of the Seller) provided to the Big4 Accounting Firm for the purposes of clauses 5.1(f)(i) and 5.1(f)(ii) above.

3.1.6 Clause 5.1(l) of the SPA is amended and restated as follows:

(l) Intentionally deleted.

3.1.7 Clause 5.5 of the SPA is amended and restated as follows:

*5.5 In relation to the regulatory approval contemplated under clause 5.1(k) (the "**Identified Approval**"):*

(a) The Purchaser agrees to file the applicable form for notification (which shall be in a form mutually agreed between the Parties acting reasonably) with the Competition Commission of India within ten (10) Business Days of the date of this Agreement and diligently following-up, responding promptly to all queries, clarifications and information requests sought by the Competition Commission of India and the Seller agrees to provide reasonable assistance to the Purchaser, as the Purchaser may request from time to time;

3.1.8 After Clause 8.2(g) of the SPA, the word 'or' shall stand deleted.

3.1.9 After Clause 8.2(h) of the SPA, the word 'or' shall be inserted.

3.1.10 A new Clause 8.2(i) shall be inserted after Clause 8.2(h) of the SPA, which shall be as follows:

(i) from and against any and all Losses incurred or suffered by the Purchaser or the Company as a result of any deficiency in stamp duty payable on the Baner Lease Deed prior to the Completion Date including any interest, penalties and/or other costs that may be levied in relation thereto.

3.1.11 In Clause 8.4(b)(iii) of the SPA, the reference to 'clause 8.2(h)' shall be amended to refer to 'clause 8.2(i)'.

3.1.12 Clause 8.4(d)(iv) of the SPA is amended and restated as follows:

(iv) on and prior to the Recourse Claim Date, in respect of any and all Claims under clause 8.2(e), clause 8.2(g), clause 8.2(h) or clause 8.2(i) and all Excluded Claims, shall not exceed INR 1,500,000,000 (Rupees one billion five hundred

million), and either set-off against the Deferred Payment (in an amount not exceeding INR 1,500,000,000 (Rupees one billion five hundred million)) on (and only on) the Deferred Payment Date in accordance with clause 8.16 below or the assertion prior to the Recourse Claim Date of a claim for damages or a right to repurchase the Relevant Purchaser Shares (as the case may be) in an amount not exceeding INR 1,500,000,000 (Rupees one billion five hundred million) in accordance with clause 8.17 below shall be the sole and exclusive sources of recovery by the Purchaser with respect to any such Claims;

3.1.13 In Clause 8.11(c) of the SPA, the reference to 'clause 8.2(h)' shall be amended to refer to 'clause 8.2(i)'.

3.1.14 In Clause 8.11(d) of the SPA, the reference to 'clause 8.2(h)' shall be amended to refer to 'clause 8.2(i)'.

3.1.15 In Clause 8.11(e) of the SPA, the reference to 'clause 8.2(h)' shall be amended to refer to 'clause 8.2(i)'.

3.1.16 In Clause 8.11(f) of the SPA, the reference to 'clause 8.2(h)' shall be amended to refer to 'clause 8.2(i)'.

3.1.17 Clause 9.11 of the SPA is amended and restated as follows:

9.11 Without prejudice to the Purchaser's right to make a Withholding Tax Demand Claim (which right is acknowledged by Parties to be absolute in all circumstances and notwithstanding any other provision of this Agreement to the extent of Taxes on Completion Payment and Deferred Payment Cash Consideration) and subject to clause 8.26, any Taxes for the Seller on account of the actual or potential issuance of such Relevant Purchaser Shares shall be borne solely by the Purchaser except to the extent such Taxes relate to, or are computed with reference to any amount in excess of Discharge Equity Compensation (for which the Purchaser shall have no liability), and subject to clause 9.12, the Purchaser shall indemnify the Seller for such Taxes subject to such Taxes being in turn paid by the Seller to the Taxation Authority or promptly deposit such Taxes with the Taxation Authority and issue a valid withholding tax certificate (in the form prescribed under the Income Tax Act) in the name of the Seller for such payments, to the Seller. This clause 9.11 shall not extend to any Taxes of the Seller which become payable as a result of the Seller in turn selling the Relevant Purchaser Shares to any third party. If requested in writing by the Purchaser but at the Purchaser's sole cost and expense, the Seller shall use commercially reasonable efforts in cooperating with the Purchaser in connection with making any applications to any Governmental Authority in India to discharge the Purchaser's indemnity obligation in accordance with this Clause 9.11.

3.1.18 After Clause 9.14 (a) of the SPA, the word 'and' shall stand deleted.

3.1.19 After Clause 9.14 (b) of the SPA, the word 'and' shall be inserted.

3.1.20 A new Clause 9.14(c) shall be inserted after Clause 9.14(b) of the SPA, which shall be as follows:

(c) *Deliver to the Purchaser a copy of a tax residency certificate issued by the Mauritius revenue authority/ relevant authority in Mauritius certifying the Seller's tax residency in Mauritius for the period from 21 October 2021 through at least 31 March 2022, as soon as reasonably practicable following receipt by the Seller of such tax residency certificate and in any event within thirty (30) days from October 21, 2021.*

4 MISCELLANEOUS

4.1 Amendment to SPA: The SPA is hereby, and shall henceforth be deemed to be, amended, modified and supplemented in accordance with the provisions hereof, and the respective rights, duties and obligations under the SPA shall hereafter be determined, exercised and enforced under the SPA, as amended, subject in all respects to such amendments, modifications, and supplements and all terms and conditions of this Amendment Agreement.

4.2 Ratification of the SPA: Except as expressly set forth in this Amendment Agreement, all agreements, covenants, undertakings, provisions, stipulations, and promises contained in the SPA are hereby ratified, readopted, approved, and confirmed and remain in full force and effect.

4.3 Representation and Warranty: Each of the Parties, for itself, represents and warrants to the others that it has the power to enter into this Amendment Agreement and to exercise rights and perform obligations hereunder and has taken all corporate and other actions required for the execution of this Amendment Agreement, and this Amendment Agreement constitutes a valid and legally binding obligation of such party, enforceable against it in accordance with the terms hereof.

4.4 Conflict: The Parties agree that this Amendment Agreement shall be deemed to form an integral part of the SPA, and this Amendment Agreement and the SPA shall be read as a whole and shall constitute the entire understanding between the Parties relating to the subject matter of the SPA. In case of conflict between the provisions of this Amendment Agreement and the SPA, the provisions of this Amendment Agreement shall prevail to the extent of such conflict.

4.5 Binding: Except to the extent modified or amended by this Amendment Agreement, all other terms and conditions of the SPA shall continue to bind the Parties and none of the rights and obligations of any of the Parties shall, except for the modifications or amendments contained in this Amendment Agreement, be deemed to be altered or modified in any manner whatsoever.

4.6 Costs: Each Party shall pay its own costs and expenses in connection with this Amendment Agreement (including the fees and expenses of its advisors, accountants, and legal counsel). The Purchaser shall bear all stamp duty payable on this Amendment Agreement.

4.7 Termination: This Amendment Agreement shall stand automatically terminated if the SPA is terminated in accordance with its terms.

4.8 Counterparts: This Amendment Agreement may be executed in any number of counterparts (including by .pdf delivered via email) but shall not be effective until each Party has signed at least one counterpart. Each counterpart constitutes an original, and all the counterparts together constitute one and the same agreement. If this Amendment Agreement is executed in duplicate, each duplicate constitutes an original.

4.9 Deemed incorporation: Clauses 10 (Confidentiality), 11 (Notices), 12.39 (Governing Law), and Clause 12.40 (Dispute Resolution) of the SPA are deemed to be incorporated herein by way of reference and shall apply *mutatis mutandis* to this Amendment Agreement.

FOLLOWING THIS PAGE IS THE EXECUTION PAGE

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AMENDMENT AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

<u>THE SELLER</u>

For and on behalf of

International Columbia 2004

By:

Name: NATE MCLEMORE

Title: Director

By:

Name: Sevin Chendriah

Title: Director

(*Signature page to the Amendment Agreement dated* 05 April *2021 executed among International Columbia 2004, Manipal Health Enterprises Private Limited, and Columbia Asia Hospitals Private Limited*)

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AMENDMENT AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

THE PURCHASER

For and on behalf of

Manipal Health Enterprises Private Limited

By:
H Sudarshan Ballal

Name: Dr.H Sudarshan Ballal

Title: Chairman

(Signature page to the Amendment Agreement dated 05 April 2021 executed among International Columbia 2004, Manipal Health Enterprises Private Limited, and Columbia Asia Hospitals Private Limited)

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AMENDMENT AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

THE COMPANY

For and on behalf of

Columbia Asia Hospitals Private Limited

By:

____

Name: Dr Nandakumar Jairam

Title: Director and Chief Executive Officer

(*Signature page to the Amendment Agreement dated* ***05 April*** *2021 executed among International Columbia 2004, Manipal Health Enterprises Private Limited, and Columbia Asia Hospitals Private Limited*)