

TRUST DEED
FOR

THE ISSUE OF UP TO TEN MILLION (10,000,000) RATED UNSECURED REDEEMABLE DEBENTURES OF THE PAR VALUE OF RUPEES ONE HUNDRED (SLR 100/-) EACH BY NAWALOKA HOSPITALS PLC WITH AN OPTION TO INCREASE BY UPTO A FURTHER FIVE MILLION (5,000,000) DEBENTURES IN THE EVENT OF AN OVERSUBSCRIPTION.

This Trust Deed is made on this 09th Day of September Two Thousand and Thirteen

Between

NAWALOKA HOSPITALS PLC, a Company duly incorporated in Sri Lanka bearing registration number PQ 78 of No. 23, Deshamanya H. K. Dharmadasa Mawatha, Colombo 02 in the Democratic Socialist Republic of Sri Lanka (hereinafter called "the Company" and which term or expression herein used shall where the context so requires or admits mean and include the said NAWALOKA HOSPITALS PLC, its successors and assigns) of the ONE PART;

And

DEUTSCHE BANK AG, COLOMBO BRANCH a banking corporation duly incorporated in the Federal Republic of Germany and having its registered office at 12 Taunusanlage, Frankfurt am Main, Federal Republic of Germany and having a Branch Office at No. 86, Galle Road, Colombo 03, in the Democratic Socialist Republic of Sri Lanka (hereinafter referred to as the "Trustee" and which term or expression hereinafter used shall where the context so requires or admits mean and include the said DEUTSCHE BANK AG its successors and assigns) of the OTHER PART;

Whereas

- The Company being duly empowered in that behalf by its Articles of Association has resolved by resolutions dated 28th June 2013 and 29th August 2013 of its Board of Directors to raise a sum not exceeding Sri Lanka Rupees One Thousand Five Hundred Million (SLR 1,500,000,000/-) by the issue of Rated Unsecured Redeemable Debentures for that amount, having tenures and bearing interest at the rates hereinafter mentioned and to be listed on the Colombo Stock Exchange.
- The said Debentures shall be constituted in the manner and upon the terms and conditions hereinafter contained;
- The Company has obtained an instrument rating of 'A' from RAM Ratings (Lanka) Limited for the aforesaid Debentures;
- The Trustee being duly qualified to act as Trustee; under the Securities and Exchange Commission Act No 36 of 1987 (as amended) has agreed to accept the office of Trustee and act under the provisions of this Deed as Trustee for the benefit of and in the interests of the Debenture Holders on the terms hereinafter contained.

NOW THIS DEED WITNESSETH AND IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:

1. DEFINITIONS

(a) In These Presents unless the subject or context otherwise requires the following expressions shall have the respective meanings given below:

1. "CENTRAL DEPOSITORY or CDS" means the Central Depository System (Private) Limited.
2. "CSE" means the Colombo Stock Exchange.

