

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 09<sup>th</sup> 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 28<sup>th</sup> June 2013 and 29<sup>th</sup> 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.

3. "CERTIFICATE" means any certificate required to be issued under These Presents and they may be signed on behalf of the Company by (a) any two Directors or (b) a Director and the Chief Executive Officer or (c) a Director and the Company Secretary or (d) any two other Officers specifically authorized by the Board of the Company to issue such a certificate.
4. "DATE OF ALLOTMENT" means the date on which the Debentures will be allotted to the Debenture Holders which date will be notified to the Debenture Holders.
5. "DATE OF REDEMPTION" means in respect of:
- a) RURD TYPE A- Five (5) years from the Date of Allotment,
  - b) RURD TYPE B- Six (6) years from the Date of Allotment,
  - c) RURD TYPE C- Seven (7) years from the Date of Allotment,
  - d) RURD TYPE D- Eight (8) years from the Date of Allotment,
  - e) RURD TYPE E- Nine (9) years from the Date of Allotment,
  - f) RURD TYPE F- Ten (10) years from the Date of Allotment,
- or such earlier date on which the Debentures may become redeemable in accordance with These Presents or such later date on which the Debentures may be redeemable in the circumstances set out in Clause 4.2.

6. "DEBENTURES" shall mean:

RURD TYPE A - Rated Unsecured Redeemable Debentures 2013 - 2018 of the par value of Sri Lanka Rupees one hundred (SLR 100/-) each, bearing interest at a fixed rate of fourteen decimal one five per centum (14.15%) per annum payable quarterly on each Interest Payment Date from the Date of Allotment of the Debentures until the Date of Redemption.

RURD TYPE B - Rated Unsecured Redeemable Debentures 2013 - 2019 of the par value of Sri Lanka Rupees one hundred (SLR 100/-) each, bearing interest at a fixed rate of fourteen decimal one five per centum (14.15%) per annum payable quarterly on each Interest Payment Date from the Date of Allotment of the Debentures until the Date of Redemption.

RURD TYPE C - Rated Unsecured Redeemable Debentures 2013 - 2020 of the par value of Sri Lanka Rupees one hundred (SLR 100/-) each, bearing interest at a fixed rate of fourteen decimal one five per centum (14.15%) per annum payable quarterly on each Interest Payment Date from the Date of Allotment of the Debentures until the Date of Redemption.

RURD TYPE D - Rated Unsecured Redeemable Debentures 2013 - 2021 of the par value of Sri Lanka Rupees one hundred (SLR 100/-) each, bearing interest at a fixed rate of fourteen decimal three five per centum (14.35%) per annum payable quarterly on each Interest Payment Date from the Date of Allotment of the Debentures until the Date of Redemption.

*Handwritten initials and signatures:*  
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