Pre-Commencement Debt Claim / Entitlement Waiver and Release Notice

To: [●] as the Global Facility Agent, Commercial Facility Agent and Murabaha Investment Agent

[●] as the Security Agent

[**NMC Healthcare LTD**] as the Company

[Group entity/Agent/Security Agent under Eligible Pre-Commencement Facility Document listed below][[1]](#footnote-2)

From: [*the Existing Financier*] (the “**Financier**”, we or us)

Dated: [\_\_\_\_\_\_\_\_\_]

**NMC HEALTHCARE LTD – Super priority senior secured administration funding common terms agreement dated [●] 2020 (as amended and/or restated from time to time) (the “Common Terms Agreement”)**

1. We refer to the Common Terms Agreement. This is a Pre-Commencement Debt Claim/Entitlement Waiver & Release Notice and is executed and delivered as a deed poll. Terms defined in the Common Terms Agreement have the same meaning in this Pre-Commencement Debt Claim/Entitlement Waiver & Release Notice unless given a different meaning in this Pre-Commencement Debt Claim/Entitlement Waiver & Release Notice.
2. We confirm that we, or an Affiliate or Related Fund holds the following debt claim(s)/entitlements under the Eligible Pre-Commencement Facility Document, as specified below (the “**Pre-Commencement Debt Claim/Entitlement**”):

|  |  |
| --- | --- |
| **Eligible Pre-Commencement Facility Document** | **Pre-Commencement Debt Claim/ Entitlement** |
| *[identify the Eligible Pre-Commencement Facility Document to which the debt claim relates]* | *[insert principal amount of underlying debt claim/entitlement under the Eligible Pre-Commencement Facility Document specified in this table, in an amount equal to the relevant Financier’s total Rolled Up Facility Advance][[2]](#footnote-3)* |

1. Our total Rolled Up Facility Advance is:

|  |  |
| --- | --- |
| **Name of Financier** | **Total participation in Rolled Up Facility Advance** |
|  | AED [●] |

1. In accordance with Clause 6.5 (*Exit Option*) of the Common Terms Agreement, we hold a proportion of the AFF Exit Instrument Option as follows:

|  |  |  |
| --- | --- | --- |
| **Financier(s) total Relevant Commitments** | **Total Relevant Commitments** | **Agreed Proportion[[3]](#footnote-4)** |
| [*insert total amount of Relevant Commitments held as at date of this notice*] | [*total aggregate amount of Relevant Commitment as at date of this notice*] |  |

1. In accordance with Clause 6.5 (*Exit Confirmation*) of the Common Terms Agreement we have:[[4]](#footnote-5)
   * 1. elected not to exercise our AFF Exit Instrument Option;
     2. notified the Company and the Global Facility Agent of our intention to exercise our AFF Exit Instrument Option equal to:
        1. our Agreed Proportion]
        2. [[●] [*if less than the Agreed Proportion, specify the proportion of AFF Exit Instruments to be acquired*] (a “**Partial Election**” and the amount thereof the “**Partial Election Proportion**”), (which shall result in an equivalent reduction in our Rolled Up Facility Advance by an amount equivalent to the Partial Election Proportion the amount to be repaid on our Rolled Up Facility Advance after taking account of such reduction being [●], the “**Partial Repayment Amount**”).]
2. Conditional only upon:
   * 1. [*in the case of 5(a) above*] [the repayment of our participation in the Rolled Up Facility Advance;]
     2. [*in the case of* *5(b)(i) above*] [the issue of AFF Exit Instruments in our Agreed Proportion]]
     3. [*in the case of* *5(b)(ii) above*] [the repayment of our participation in the Rolled Up Facility Advance in an amount equal to the Partial Repayment Amount and the issue of AFF Exit Instruments in a proportion equivalent to the Partial Election Proportion]

[we][[5]](#footnote-6):

* 1. hereby irrevocably waive and release all of our rights, title and interest in and to all claims arising under or relating to the Pre-Commencement Debt Claim/Entitlement and, to the extent that such rights, title and interest relates to the Pre-Commencement Debt Claim/Entitlement as between us and the Company and/or certain members of the Group then we hereby release the Company and/or each other member of the Group from any present or future obligation to make any payment (whether of principal, commission or otherwise) whatsoever to us in respect of the Pre-Commencement Debt Claim/Entitlement; and
  2. will not take any steps to prove for, or to claim for, any debt in the ADGM Administration of the Company and/or any member of the Group (or any of them) or otherwise bring any claim, action, demand or issue (or continue) any legal proceedings against the Company and/or any member of the Group (or any of them) in any jurisdiction in respect of the Pre-Commencement Debt Claim/Entitlement.

1. Subject to paragraph 6, if, following the date of this Pre-Commencement Debt Claim/Entitlement Waiver & Release Notice, we receive or recover from the Company, any other member of the Group or the Global Facility Agent any amounts in respect of the Pre-Commencement Debt Claim/Entitlement, we will hold that receipt or recovery on trust for the Company and promptly pay or distribute that amount to the Company or as directed by the Company.
2. This Pre-Commencement Debt Claim/Entitlement Waiver & Release Notice is provided to the Company (on behalf of the Financier) in accordance with Clause 6.5[(a)[and]/(b)] (*Exit Confirmation*) of the AFF Agreement.
3. If requested, a copy of this Pre-Commencement Debt Claim/Entitlement Waiver & Release Notice may be sent to another member of the Group, the relevant agent and/or the relevant security agent under the Eligible Pre-Commencement Facility Document specified in paragraph 2 above, pursuant to which the Pre-Commencement Debt Claim/Entitlement arises.
4. We shall (on the reasonable request from either the Company, the Global Facility Agent and/or the Security Agent) do or procure the doing of all such acts and/or execute or procure the execution of all such documents as may be reasonably required for the purpose of giving effect to the waiver and release of our rights, title and interest in and to the Pre-Commencement Debt Claim/Entitlement and the release of the Company and each other member of the Group from any present or future obligation to make any payment (whether of principal, interest or otherwise) whatsoever to us in respect of the Pre-Commencement Debt Claim/Entitlement contained in this Pre-Commencement Debt Claim/Entitlement Waiver & Release Notice.
5. We hereby agree to provide such further information in respect of our Pre-Commencement Debt Claim/Entitlement as the Global Facility Agent may request, acting reasonably, from time to time.
6. This Pre-Commencement Debt Claim/Entitlement Waiver & Release Notice and any non-contractual obligations arising out of or in connection with it are governed by English law.
7. This Pre-Commencement Debt Claim/Entitlement Waiver & Release Notice has been entered into on the date stated at the beginning of this Pre-Commencement Debt Claim/Entitlement Waiver & Release Notice.

EXCUTED as a DEED POLL

and delivered on the date referred to above:

Signed by [*the Existing Financier*]

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Acting by:

(authorised signatory)

In the presence of:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name:

Address:

Occupation:

1. Please satisfy any relevant notice requirement(s) under the Eligible Pre-Commencement Facility Document to which the Pre-Commencement Debt Claim/Entitlement relates and deliver a copy of this Pre-Commencement Debt Claim/Entitlement Waiver & Release Notice to the relevant Group entity, Agent and Security Agent as required by the Eligible Pre-Commencement Facility Document. [↑](#footnote-ref-2)
2. Do not insert the full amount of the underlying debt claim/entitlement (unless this amount is equal to the aggregate of the total of the Rolled Up Facility Advance) and ensure that this amount is equal to the total of the Rolled Up Facility Advance. [↑](#footnote-ref-3)
3. If Relevant Commitments reduced to zero, the calculation of Agreed Proportion shall be based on the Relevant Commitments immediately prior to their reduction to zero. [↑](#footnote-ref-4)
4. Specify as relevant. Adjust as appropriate where a Term Facility is held by a Lender and the corresponding amount of Rolled Up Facility held by an Affiliate or Related Fund. [↑](#footnote-ref-5)
5. In the case of Pre-Commencement Debt Claim/Entitlement held by an Affiliate or Related Fund, insert the relevant entity granting the waiver [↑](#footnote-ref-6)