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NMC Health plc

London, 16 December 2019: NMC Health (Jersey) Limited, a wholly-owned subsidiary of NMC Health plc, announces an invitation to holders of its Senior Unsecured Guaranteed Convertible Bonds due 2025 to tender up to U.S.\$90 million in aggregate principal amount of the bonds for purchase. The invitation is structured as a reverse bookbuilding modified Dutch auction process. Barclays Bank PLC ("Barclays") and J.P. Morgan Cazenove are acting as joint dealer managers.

NMC Health (Jersey) Limited (the "**Offeror**") believes that the current market environment and discounted trading levels of the Bonds create an opportunity for a timely liability management exercise. The Bonds are convertible into the ordinary shares of NMC Health plc ("**NMC**"), in accordance with their terms and are currently trading at approximately 89.5%.

The Offeror hereby announces an invitation (the "**Invitation**") to holders (the "**Bondholders**") of its U.S.\$450 million 1.875 per cent. Senior Unsecured Guaranteed Convertible Bonds due 2025 (ISIN: XS1814568413) (the "**Bonds**") (of which U.S.\$450 million in aggregate principal amount remains outstanding) that are outside the United States and to whom the Invitation may otherwise be lawfully made (as further described in "*Offer and Invitation Restrictions*" below) (each an "**Eligible Holder**") to tender up to U.S.\$90 million in aggregate principal amount of the Bonds for purchase at the Offeror's sole and absolute discretion through a reverse bookbuilding modified Dutch auction process.

NMC regularly reviews and manages its capital structure so that it remains both efficient and provides financial flexibility to continue to invest. NMC continues to review multiple strategic opportunities, in line with its communicated strategy. Management's guidance regarding year end leverage levels remains unchanged.

Barclays and J.P. Morgan Cazenove are acting as dealer managers (the "**Joint Dealer Managers**") in respect of the Invitation.

Timetable for the Invitation

The Offeror invites, subject to the restrictions set out in “*Offer and Invitation Restrictions*” below, any Eligible Holder to submit instructions (“**Tender Instructions**”) to one of the Joint Dealer Managers to tender their Bonds for purchase by the Offeror for cash, in accordance with the procedures set out below. Tender Instructions must be received by the Joint Dealer Managers prior to 4:45 p.m. (GMT) on 16 December 2019, subject to any extension or amendment as may be agreed between the Offeror and the Joint Dealer Managers in their absolute discretion (the “**Invitation Deadline**”).

Tender Instructions submitted by an Eligible Holder may specify a purchase price (expressed as a percentage of the principal amount of the Bonds) that a Bondholder would be willing to accept as the Final Buyback Price (as defined below) in respect of Bonds that are the subject of the particular Tender Instruction.

The Offeror will announce whether or not it intends to accept any Bonds for purchase and the Final Buyback Price as soon as practicable after the Invitation Deadline. The Offeror proposes to purchase up to U.S.\$90 million in aggregate principal amount of the Bonds (the “**Maximum Acceptance Amount**”), with pro rata scaling being applied on the terms set out in “*Acceptance Amount and Scaling*” below. The Offeror reserves the right, in its sole and absolute discretion, to purchase less than or more than the Maximum Acceptance Amount.

Procedure for the Invitation

Eligible Holders submitting valid Tender Instructions which are received by the Joint Dealer Managers prior to the Invitation Deadline and whose Bonds are accepted for purchase (the “**Accepted Bonds**”) in the Invitation will receive on the Settlement Date (as defined below) cash consideration equal to the Final Buyback Price (being the price, determined as set out below and expressed as a percentage of the principal amount of the Bonds, at which the Offeror is repurchasing the Accepted Bonds) (the “**Final Buyback Price**”).

Each Eligible Holder submitting Tender Instructions will be deemed to have given certain representations and undertakings as set out in “*Deemed Representations and Undertakings by Eligible Holders Submitting Tender Instructions*” below. Any tender of Bonds for purchase by a Bondholder that is unable to make these representations may, in the sole discretion of the Offeror and the Joint Dealer Managers, be rejected. Each of the Offeror and the Joint Dealer Managers reserves the right, in their absolute discretion, to investigate, in relation to any tender of Bonds for purchase pursuant to the Invitation, whether any such representation given by a holder of Bonds is correct and, if such investigation is undertaken and as a result the Offeror determines (for any reason) that such representation is not correct, such tender may be rejected.

The Final Buyback Price will be determined by the Offeror pursuant to a Modified Dutch Auction Procedure. Under the Modified Dutch Auction Procedure, the Offeror will determine, in its sole discretion following expiration of the Invitation, (i) the aggregate principal amount of Bonds (if any) that it will accept for purchase pursuant to the Invitation (the “**Acceptance Amount**”) and (ii) the Final Buyback Price for Accepted Bonds, taking into account the aggregate principal amount of Bonds validly tendered pursuant to the Invitation and the purchase prices specified (or deemed to be specified, as set out below) by tendering Bondholders.

The Final Buyback Price for the Bonds will represent the lowest price that will enable the Offeror to purchase an aggregate principal amount of the Bonds which equals the Acceptance Amount. No Bonds tendered for purchase at a purchase price above the Final Buyback Price will be accepted for purchase pursuant to the Invitation.

In addition to cash consideration equal to the Final Buyback Price, the Offeror will pay accrued but unpaid interest on Accepted Bonds from (and including) 30 October 2019 (being the interest payment date for the Bonds immediately preceding the Settlement Date) to (but excluding) the settlement date (being the date on which the Offeror pays the Final Buyback Price for the Accepted Bonds), which is expected to be 20 December 2019 (the “**Settlement Date**”).

Acceptance Amount and Scaling

The Acceptance Amount (if any) will be determined by the Offeror in its sole discretion. If the aggregate principal amount outstanding of Bonds validly tendered at or below the Final Buyback Price is greater than the Acceptance Amount, the Offeror intends to accept (i) first all Bonds validly tendered for purchase pursuant to Tender Instructions that do not specify a purchase price, (ii) second all Bonds validly tendered for purchase pursuant to Tender Instructions that specify a purchase price below the Final Buyback Price and (iii) third all Bonds validly tendered for purchase pursuant to Tender Instructions that specify a purchase price at the Final Buyback Price on a pro rata basis.

If Bonds are to be accepted on a pro rata basis, each such tender of the Bonds will be scaled by a factor equal to (i) the Acceptance Amount, less the aggregate principal amount of the Accepted Bonds that are not subject to acceptance on a pro rata basis (if any), divided by (ii) the aggregate principal amount of the Accepted Bonds that are subject to acceptance on a pro rata basis (subject to adjustment to allow for the aggregate principal amount of the Accepted Bonds following the rounding of tenders of the Bonds down to the nearest integral multiple in principal amount to equal the Acceptance Amount exactly).

Settlement

Following acceptance by the Offeror of valid tenders of Bonds pursuant to the Invitation, each relevant Eligible Holder must book a trade ticket with one of the Joint Dealer Managers.

Bonds accepted by the Offeror for purchase pursuant to the Invitation are expected to be settled (subject to the conditions to settlement of the Invitation) in cash on a delivery-versus-payment basis with the relevant Joint Dealer Manager on the Settlement Date, in accordance with customary brokerage practices for corporate fixed income securities.

Contacts

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Inside Information

This announcement relates to the disclosure of information that qualified, or may have qualified, as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation (EU) 596/2014 ("MAR"), encompassing information relating to the Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Prashanth Shenoy, Director at the Offeror on 16 December 2019 at approximately 7 a.m. (GMT).

About NMC

NMC is one of the leading private healthcare operators in the Gulf Cooperation Council (“GCC”) with an international network of multi-specialty inpatient and outpatient clinics and hospitals, specialized maternity and fertility clinics, and long-term care homes hospitals across nineteen countries. NMC also ranks as one of the top two in-vitro fertilisation operators globally. The NMC Health group is recognised as a leading provider of long-term medical care in the UAE through its subsidiary ProVita. Pursuing a selective international expansion programme since 2016, NMC has total capacity of 2,207 licensed beds across its network. Moreover, the recent formation of a joint venture with GOSI/Hassana Investment Company provides a solid platform for continued growth in the GCC region’s largest healthcare market. The NMC Health group treated over 7.5 million patients in 2018. The NMC Health group is also a leading UAE supplier of products and consumables coming from healthcare related products. NMC reported revenues of US\$2.1 billion for the year ended 31 December 2018.

In April 2012, NMC was listed on the Premium Segment of the London Stock Exchange. NMC is a constituent of the FTSE 100 Index.

DISCLAIMER

This announcement contains important information which should be read carefully before any decision is made with respect to the Invitation. If any Bondholder is in any doubt as to the action it should take or is unsure of the impact of the Invitation as described in this announcement, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its broker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Bonds are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to submit Tender Instructions in the Invitation. None of the Joint Dealer Managers or the Offeror makes any recommendation whether Bondholders should submit Tender Instructions in the Invitation.

Bondholders are advised to check with any dealer, custodian, trust company or other trustee, bank, securities broker or other intermediary through which they hold Bonds when such intermediary would need to receive instructions from a Bondholder in order for that Bondholder to be able to participate in the Invitation, before the deadlines specified above, and then adhere to such deadlines. The deadlines set by any such intermediary for the submission of Tender Instructions may be earlier than the relevant deadlines specified above.

Each of Barclays Bank PLC and J.P. Morgan Cazenove is authorised by the Prudential Regulatory Authority and regulated by the Financial Conduct Authority and Prudential Regulatory Authority. Each of the Joint Dealer Managers is acting for the Offeror only in connection with the Invitation and will not be responsible to anyone other than the Offeror for providing the protections offered to its clients, nor for providing advice in relation to the Invitation or any matters referred to in this announcement.

The Joint Dealer Managers and their respective affiliates have provided, from time to time, and in the future may provide, certain commercial banking, investment banking and financial advisory services to the Offeror and its affiliates, for which they have received, and in the future will receive, customary fees. In the future, they may also provide investment banking and financial advisory services to the Offeror and its affiliates for customary fees. At any given time, the Joint Dealer Managers may trade the Bonds or other securities of the Offeror or its affiliates for its own account or for the accounts of customers, and, accordingly, may hold a long or short position in the Bonds or other securities of the Offeror or its affiliates, and may tender securities as part of the Invitation.

OFFER AND INVITATION RESTRICTIONS

This announcement does not constitute an invitation to participate in the Invitation in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such Invitation or for there to be such participation under applicable securities laws and regulations. The distribution of this announcement in certain jurisdictions may be restricted by laws and regulations. Persons into whose possession this announcement comes are required by each of the Offeror and the Joint Dealer Managers to inform themselves about and to observe any such restrictions.

United States

The Invitation is not being made and will not be made, directly or indirectly, in or into, or by use of the mail of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication.

The Bonds may not be tendered in the Invitation by any such use, means, instrumentality or facility from or within the United States. Accordingly, copies of this announcement and any other documents or materials relating to the Invitation are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States. Any purported tender of Bonds in the Invitation resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Bonds in the Invitation made by a person located in the United States or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a person or a principal giving instructions from within the United States will be invalid and will not be accepted.

Each holder of Bonds participating in the Invitation will represent that it is not located in the United States and it is not participating in such Invitation from the United States, or it is acting on a non-discretionary basis for a principal that is located outside the United States and that is not giving an order to participate in such Invitation from the United States. For the purposes of this and the above paragraph, “**United States**” means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

United Kingdom

The communication of this announcement and any other documents or materials relating to the Invitation is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000 as amended. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Financial Promotion Order**”)) or persons who are within Article 43(2) or 49(2)(a) to (d) of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

Italy

None of the Invitation, this announcement or any other documents or materials relating to the Invitation have been or will be submitted to the clearance procedure of the

Commissione Nazionale per le Società e la Borsa ("**CONSOB**") pursuant to Italian laws and regulations.

The Invitation is being carried out in the Republic of Italy as exempted offers pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the "**Italian Financial Services Act**") and article 35-bis, paragraph 3, of CONSOB Regulation No. 11971 of 14 May 1999, as amended from time to time (the "**Issuers' Regulation**"). Accordingly, no tenders by the holders of the Bonds may be collected, nor any other materials relating to the Invitation may be distributed in the Republic of Italy except to qualified investors (*investitori qualificati*), as defined pursuant to article 100 of the Italian Financial Services Act and article 34-ter, first paragraph, letter b) of the Issuers' Regulation.

Bondholders or beneficial owners of the Bonds that are resident or located in Italy can tender some or all of their Bonds pursuant to the Invitation through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Italian Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB, the Bank of Italy or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Bonds or the Invitation.

France

The Invitation is not being made, directly or indirectly, to the public in the Republic of France ("**France**"). Neither this announcement nor any other documents or materials relating to the Invitation have been or shall be distributed to the public in France and only (i) providers of investment services relating to portfolio management for the account of third parties (*personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers*) and/or (ii) qualified investors (*investisseurs qualifiés*) other than individuals, in each case acting on their own account and all as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 of the French *Code Monétaire et Financier*, are eligible to participate in the Invitation. This announcement and any other document or material relating to the Invitation have not been and will not be submitted for clearance to nor approved by the *Autorité des marchés financiers*.

General

Neither this announcement nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Bonds (and tenders of Bonds for purchase pursuant to the Invitation will not be accepted from Bondholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Invitation to be made by a licensed broker or dealer and the relevant Joint Dealer Manager or any of its affiliates is such a licensed broker or dealer in any such jurisdiction, the Invitation shall be deemed to be made by the relevant Joint

Dealer Manager or such affiliate, as the case may be, on behalf of the Offeror in such jurisdiction.

DEEMED REPRESENTATIONS AND UNDERTAKINGS BY ELIGIBLE HOLDERS SUBMITTING TENDER INSTRUCTIONS

By submitting a Tender Instruction in the Invitation in respect of any Bonds, a Bondholder and any intermediary on such Bondholder's behalf will be deemed to agree, acknowledge, represent, warrant and undertake to the Offeror and the Joint Dealer Managers that, on the date hereof and on the Settlement Date, it is an Eligible Holder and:

1. the Offeror is under no obligation to accept for purchase Bonds tendered pursuant to the Invitation, and accordingly such tenders of Bonds may be accepted or rejected by the Offeror in its sole and absolute discretion and for any reason at any time prior to the announcement of the results of the Invitation;
2. it has reviewed and accepts the invitation restrictions, the terms, conditions and other considerations of the Invitation, all as described in this announcement, and has undertaken an appropriate analysis of the implications of the Invitation without reliance on the Offeror or the Joint Dealer Managers and confirms that it is able to participate in the Invitation in compliance with the invitation restrictions;
3. it has sufficient information available to it and sufficient expertise to make an investment decision with respect to the Invitation and understands the content of this announcement, and acknowledges that none of the Offeror or the Joint Dealer Managers or any other person representing or acting on behalf of either the Offeror or the Joint Dealer Managers has made any representation to it with respect to the Invitation other than as set forth in this announcement, together with any supplement hereto, upon which it is relying solely in making its investment decision with respect to the Invitation, and it has made its own assessment of the relevant tax, legal and other economic considerations relevant to participating in the Invitation;
4. no information has been provided to it by the Offeror, the Joint Dealer Managers or any of their respective directors, officers, employees, agents or affiliates with regard to the tax consequences for Bondholders arising from the purchase of Bonds by the Offeror pursuant to the Invitation and the receipt by the Bondholder of the Final Buyback Price and the accrued interest, and it acknowledges that (i) it is solely liable for any taxes and similar or related payments imposed on it under the laws and regulations of any applicable jurisdiction as a result of its participation in the Invitation and agrees that it will not and does not have any right of recourse (whether by way of reimbursement, indemnity or otherwise) against the Offeror, the Joint Dealer Managers, or any of their respective directors, officers, employees, agents or affiliates, or any other person in respect of such taxes and payments and (ii) the Offeror shall be entitled to make any deduction or withholding required by law (whether in respect of set off, counterclaim, duties,

taxes, chargers or otherwise whatsoever) and all payments in respect of the Invitation shall be made net of any such withholding or deduction;

5. it is not a person or entity to whom it is unlawful to make the Invitation under applicable securities laws and regulations, it has not distributed or forwarded this announcement or any other documents or materials relating to the Invitation to any such person(s) and it has (before submitting, or arranging for the submission on its behalf, as the case may be, of the Tender Instruction in respect of the Bonds it is tendering for purchase) complied with all laws and regulations applicable to it for the purposes of its participation in the Invitation;
6. it has observed the laws of all jurisdictions; obtained all requisite governmental, exchange control or other required consents; complied with all requisite formalities; and paid any issue, transfer or other taxes or requisite payments due from it in each respect in connection with any offer or acceptance in any jurisdiction and that it has not taken or omitted to take any action in breach of the terms of the Invitation or which will or may result in the Offeror or the Joint Dealer Managers or any other person acting in breach of the legal or regulatory requirements of any such jurisdiction in connection with the Invitation;
7. it has not received or sent copies or originals of this announcement or any other materials or documents related to the Invitation in, into or from the United States and has not otherwise utilised in connection with the Invitation, directly or indirectly, the mails of, or any means or instrumentality (including without limitation facsimile transmission, telex, telephone or e-mail) of interstate or foreign commerce of, or any facility of a national securities exchange of, the United States;
8. it either (a) (x) (1) is the beneficial owner of the Bonds being tendered in the Invitation and (2) is located and resident outside the United States or (y) (1) is acting on behalf of the beneficial owner of the Bonds being tendered in the Invitation and has been duly authorised to so act and (2) such beneficial owner has confirmed to it that such beneficial owner is located and resident outside the United States and (b) such holder has not received or sent copies of this announcement or any related documents (including any application form), in, into or from the United States and has not utilised in connection with the solicitation of offers to sell, directly or indirectly the mail, or any means or instrumentality (including, without limitation, facsimile transmission, telex, telephone, email, internet and other forms of electronic transmission) of interstate or foreign commerce, or any facilities of a national securities exchange, of the United States; (c) it has not submitted tenders from within the United States or by any means or instrumentality of interstate or foreign commerce of the United States;
9. it is not located in Italy or, if it is located in Italy, (a) it is a person falling within the definition of “qualified investor” (*investitore qualificato*), as defined pursuant to article 100 of the Italian Financial Services Act and article 34-ter, paragraph 1, letter b) of the Issuers' Regulation; or (b) if it is not a “qualified investor” under

point (a) above (i) it has not been offered or solicited, and no promotional or marketing activity has been undertaken by the Offeror or the Joint Dealer Managers in any manner whatsoever in connection with the Invitation, (ii) it has received this announcement upon its request and initiative, and (iii) it will not distribute or make available any of the documentation it has received in connection with the Invitation;

10. it is not located or resident in the United Kingdom or, if it is located or resident in the United Kingdom, it is a person falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Promotion Order) or within Article 43(2) or 49(2)(a) to (d) of the Financial Promotion Order, or to whom this announcement and any other documents or materials relating to the Invitation may otherwise lawfully be communicated in accordance with the Financial Promotion Order;
11. it is not located or resident in France or, if it is located or resident in France, it is a (i) provider of investment services relating to portfolio management for the account of third parties (*personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers*) and/or (ii) qualified investor (*investisseur qualifié*) (other than an individual) acting for its own account (all as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 of the *French Code Monétaire et Financier*);
12. it agrees to ratify and confirm each and every act or thing that may be done or effected by the Offeror on behalf of the Bondholder(s), any of their respective directors or any person nominated by the Offeror on behalf of the Bondholder(s) in the proper exercise of his or her powers and/or authority hereunder;
13. it is not an individual or entity (a "**Person**") (a) that is, or is owned or controlled by (but solely if under the relevant sanctions such Person so owned or controlled by (as such terms are interpreted in the relevant regulations or in any guidance in relation to such regulations) is also deemed to be subject to sanctions) a Person that is, described or designated in (i) the most current "Specially Designated Nationals and Blocked Persons" list (which as of the date hereof can be found at: <https://www.treasury.gov/ofac/downloads/sdnlist.pdf>), or (ii) the most current "Consolidated list of persons, groups and entities subject to EU financial sanctions" (which as of the date hereof can be found at: http://eeas.europa.eu/cfsp/sanctions/consol-list/index_en.htm); or (b) that is otherwise the subject or target of any sanctions administered or enforced by each of (1) the United States government, (2) the United Nations, (3) the European Union (or any of its Member States including, without limitation, the United Kingdom), or (4) the respective governmental institutions and agencies of any of the foregoing including, without limitation, the Office of Foreign Assets Control of the US Department of the Treasury, the United States Department of State, the United States Department of Commerce and Her Majesty's Treasury (each a "**Sanctions Authority**"), except for a Sectoral Sanctions Target (as defined below), such Person being a "**Sanctions Restricted Person**".

“Sectoral Sanctions Target” means (i) any person or organisation designated under Sectoral Sanctions, including a designation on OFAC's Sectoral Sanctions Identifications List or Her Majesty's Treasury's list of persons subject to restrictive measures in view of Russia's actions destabilising the situation in Ukraine; or (ii) any person or organisation owned by, or acting on behalf or at the direction of, one or more of the foregoing, in each case, to the extent such person or organisation is not otherwise targeted under any economic sanctions law; and

“Sectoral Sanctions” means sanctions imposed by any sanctions authority which do not freeze the assets of or prohibit the provision of any funds or economic resources to a designated person, but merely restrict the ability of certain individuals or entities to access financing or export or import goods, technology, or services.

The representation in (13) above shall be deemed not to be required on the Settlement Date if and only to the extent that it is or would be unenforceable by reason of breach of (i) any provision of Council Regulation (EC) no 2271/1996 of 22 November 1996 (or any law or regulation implementing such Regulation in any Member State of the European Union or the United Kingdom) or (ii) any similar blocking or anti-boycott law, regulation or order in the United Kingdom or other relevant jurisdiction;

14. it has full power and authority to tender the Bonds it has tendered in the Invitation and, if such Bonds are accepted for purchase by the Offeror, such Bonds will be transferred to, or to the order of, the Offeror with full title guarantee and free from all liens, charges, interests, rights of third parties and encumbrances and any adverse claim, and subject to the benefit of all rights attached to such Bonds, and it will, upon request, execute and deliver any additional documents and/or do such other things deemed by the Offeror to be necessary or desirable to complete the transfer and, if relevant, the cancellation of such Bonds or to evidence such power and authority;
15. the Offeror and the Joint Dealer Managers will rely on the truth and accuracy of the foregoing acknowledgements, agreements, representations, warranties and undertakings and it shall indemnify the Offeror and the Joint Dealer Managers against all and any losses, costs, claims, liabilities, expenses, charges, actions or demands which any of them may incur or which may be made against any of them as a result of any breach of any of the terms of, or any of the agreements, representations, warranties and/or undertakings given in connection with the Invitation made (including any acceptance thereof) by any such Bondholder;
16. none of the Offeror or the Joint Dealer Managers has given it any information with respect to the Invitation save as expressly set out in the announcement nor has any of them made any recommendation to it as to whether it is eligible to or should tender Bonds for purchase in the Invitation and it has made its own decision with regard to whether to tender Bonds in the Invitation based on any legal, tax or financial advice it has deemed necessary to seek; and

17. in respect of its Bonds which it tenders and which are accepted for purchase pursuant to the Invitation, it (i) releases, to the fullest extent permitted by law, the Offeror and the Joint Dealer Managers and their respective financial and legal advisers (together in each case with their respective directors, members, employees and representatives) from any liabilities in relation to or arising in connection with the preparation, negotiation or implementation of the Invitation or any part thereof; (ii) waives, to the fullest extent permitted by law, all rights and entitlement it may otherwise have or acquire to bring, participate in or enforce legal proceedings of any nature against the Offeror, the Joint Dealer Managers and/or their respective financial and legal advisers (together in each case with their respective directors, members, employees and representatives) in connection with the Invitation and/or its Bonds; (iii) waives, to the fullest extent permitted by law, all its rights, title and interest to and claims in respect of such Bonds; and (iv) acknowledges that the Contracts (Rights of Third Parties) Act 1999 applies to the foregoing acknowledgements, agreements, representations, warranties and undertakings.