



सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

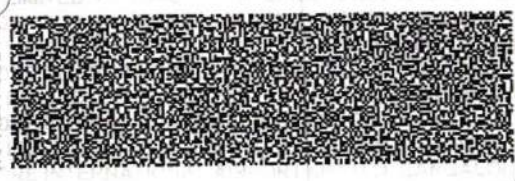
Rs. 200

e-Stamp

Certificate No. : IN-KA14551477666330T
Certificate Issued Date : 19-May-2021 12:30 PM
Account Reference : SHCIL (FI)/ ka-shcil/ JC ROAD/ KA-BA
Unique Doc. Reference : SUBIN-KAKA-SHCIL98609809410237T
Purchased by : BANGALORE INTERNATIONAL AIRPORT LIMITED
Description of Document : Article 5(J) Agreement (In any other cases)
Property Description : AGREEMENT
Consideration Price (Rs.) : 0
 (Zero)
First Party : BANGALORE INTERNATIONAL AIRPORT LIMITED
Second Party : GOVERNMENT OF INDIA
Stamp Duty Paid By : BANGALORE INTERNATIONAL AIRPORT LIMITED
Stamp Duty Amount(Rs.) : 200
 (Two Hundred only)

सत्यमेव जयते

Authorised Signatory
for Stock Holding Corporation of India Ltd.



Please write or type below this line

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[Handwritten signature]

राजिव बंसल / RAJIV BANSAL
 सचिव / Secretary
 नागर विमानन मंत्रालय
 Ministry of Civil Aviation
 भारत सरकार / Govt. of India
 राजीव गांधी भवन / Rajiv Gandhi Bhawan
 नई दिल्ली-110003 / New Delhi-110003

For SBICAF TRUSTEE COMPANY LIMITED

[Handwritten signature]
 Authorised Signatory

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority



सत्यमेव जयते

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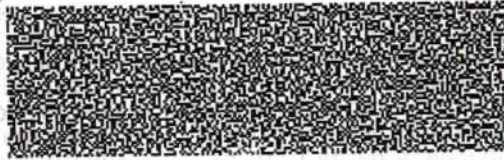
Government of Karnataka

Rs. 200

e-Stamp

Certificate No. : IN-KA14550889876219T
Certificate Issued Date : 19-May-2021 12:29 PM
Account Reference : SHCIL (FI)/ ka-shcil/ JC ROAD/ KA-BA
Unique Doc. Reference : SUBIN-KAKA-SHCIL98606717205138T
Purchased by : BANGALORE INTERNATIONAL AIRPORT LIMITED
Description of Document : Article 41 Power of Attorney
Description : POWER OF ATTORNEY
Consideration Price (Rs.) : 0
(Zero)
First Party : BANGALORE INTERNATIONAL AIRPORT LIMITED
Second Party : GOVERNMENT OF INDIA
Stamp Duty Paid By : BANGALORE INTERNATIONAL AIRPORT LIMITED
Stamp Duty Amount(Rs.) : 200
(Two Hundred only)

2
Authorised Signatory
for Stock Holding Corporation of India Ltd.



Please write or type below this line

राजीव बंसल / RAJIV BANSAL
सचिव / Secretary
नागर विमानन मंत्रालय
Ministry of Civil Aviation
भारत सरकार / Govt. of India
राजीव गांधी भवन / Rajiv Gandhi Bhawan
नई दिल्ली-110003 / New Delhi-110003

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3. In case of any discrepancy please inform the Competent Authority.

Direct Agreement

To

Concession Agreement

Among

Bangalore International Airport Limited,

Government of India

And

SBICAP Trustee Company Limited


राजीव बंसल / RAJIV BANSAL
सचिव / Secretary
नागर विमानन मंत्रालय
Ministry of Civil Aviation
भारत सरकार / Govt. of India
राजीव गांधी भवन / Rajiv Gandhi Bhawan
नई दिल्ली-110003 / New Delhi-110003

For SBICAP TRUSTEE COMPANY LIMITED


Authorized Signatory



Direct Agreement to the Concession Agreement

We refer to the Concession Agreement (the "**Concession Agreement**") dated July 5, 2004 between the Government of India and Bangalore International Airport Limited (the "**Company**" or "**BIAL**").

As contemplated in the Concession Agreement, the Company proposes to enter /has entered into the Financing Agreements (as defined in the Concession Agreement), pursuant to which the Secured Parties (as defined below) have agreed to provide / provided financing to the Company for the development of the greenfield airport and the expansion project at Devanahalli, near Bangalore in the State of Karnataka.

As security for such financing, we hereby notify you that pursuant to the security (the "**Security**") entered into in favour of SBICAP Trustee Company Limited as trustee (the "**Security Trustee**".) for the benefit of certain banks and financial institutions (the "**Lenders**") the Company has granted to the Security Trustee for the benefit of the Lenders, a first priority security interest in all of the assets of the Company (the "**Collateral**"), including, *inter alia*, the Concession Agreement subject to all obligations including taxes, liabilities, penalties, interests and other dues/levies against the Company.

The Lenders together with Security Trustee are herein called the "**Secured Parties**".

The Company requests that, by signing and returning the enclosed copy of this acknowledgment and consent (the "**Agreement**"), the President of India, acting through and represented by the Secretary, Ministry of Civil Aviation, the Government of India subject to the Concession Agreement, confirm and agree, for the benefit of the Secured Parties, the following:

- (a) The Government of India:
- (i) consents with such conditions as deemed reasonable to the assignment (and to the extent not capable of assignment under the Security, the charge) under the Security for the benefit of the Secured Parties of all of the Company's right, title and interest in the Concession Agreement as security for the obligations due to the Secured Parties, subject to the tax liabilities, penalties, interests and dues of the Government;
- (b) The Government of India agrees that:
- (i) If the Security Trustee has elected to exercise its rights pursuant to the security interests granted by the Company to have itself or its designee substituted for the Company under the Concession Agreement, then such Security Trustee or its designee, subject to eligibility qualifications for operation and maintenance of Airport and political sensitivities of the Government, shall be substituted for the Company.
- (c) The Government of India agrees that it will pay monies due and payable to the Company under the Concession Agreement (save for any monies due and payable to the Company pursuant to Article 13.4 of the Concession Agreement which shall be paid directly to the Company) exclusively for deposit directly and in immediately



राजीव बंसल
2
Secretary
नागर विमानन मंत्रालय
Ministry of Civil Aviation
भारत सरकार / Govt. of India
राजीव गांधी भवन / Rajiv Gandhi Bhawan
नई दिल्ली-110003 / New Delhi-110003

FOR SBICAP TRUSTEE COMPANY LIMITED
Authorised Signatory

available funds to such account in Bengaluru as the Security Trustee may from time to time direct (and the Company hereby authorises and directs the Government of India to make such payments as aforesaid). In the event of exercise by the Security Trustee or its designee of its rights pursuant to the security interests granted by the Company, the Government of India will comply with written instructions received from the Security Trustee to pay monies due and payable from the Government of India under the Concession Agreement (save for any monies due and payable to the Company pursuant to Article 13.4 of the Concession Agreement which shall be paid directly to the Company) directly to or to the order of the Security Trustee in lieu of paying such monies to the account designated in the previous sentence (all other terms and conditions of such payments shall remain as provided in the previous sentence) and in full satisfaction and valid discharge of its obligations to pay these amounts to the Company.

- (d) The Government of India agrees that it will recognise the Security Trustee as the true and lawful attorney of the Company pursuant to the Security, for which the Company hereby authorizes the Security Trustee to that effect and notify its consent for the same to Government of India.
- (e) The Government of India agrees that it shall notify the Security Trustee immediately after the occurrence of any event which entitles the Government of India to exercise its rights to acquire all of BIAL's rights, title and interests in and to the Airport pursuant to Article 13.4 of the Concession Agreement (a "Notice"). Such notice shall state the grounds entitling the Government of India to acquire all of BIAL's rights, title and Interests in and to the Airport.
- (f) The Government of India agrees that it shall not terminate the Concession Agreement, suspend performance of its obligations thereunder, or exercise its rights to acquire all of BIAL's rights, title and interests in and to the Airport without issuing a Notice to the Security Trustee.
- (g) The Government of India agrees that the Security Trustee shall be entitled at any time to take or procure the taking of action consistent with the terms of the Concession Agreement as may be necessary to remedy the event which has given rise to the Notice. In the event that the Security Trustee procures, within 120 days of the receipt of the Notice, the remedy of the event which has given rise to a Notice, the Government of India shall not be allowed to exercise its rights to acquire all of BIAL's rights, title and interests in and to the Airport by reason of such event.
- (h) This Agreement shall be governed by and construed in accordance with the laws of India and subject to the provisions of the Concession Agreement.
- (i) Any dispute or difference arising out of or in connection with this Agreement, shall regardless of the nature thereof, be referred to dispute resolution pursuant to the provisions of Article 16 of the Concession Agreement, which provisions are incorporated herein by reference and made a part hereof as if such provisions were fully set forth herein.
- (j) The provisions of Article 18.13 (Sovereign Immunity) of the Concession Agreement shall apply to this Agreement and are incorporated herein by reference and made a part thereof as if such provisions were fully set forth herein.



राजीव बंसल / RAJIV BANSAL
3 सचिव Secretary
नागर विमानन मंत्रालय
Ministry of Civil Aviation
भारत सरकार / Govt. of India
राजीव गांधी भवन / Rajiv Gandhi Bhawan
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Authorised Signatory

- (k) This Agreement will terminate without further action by any party hereto on the date on which there is no outstanding debt owed to the Lenders.
- (l) Under no circumstances shall the aggregate liability of Government of India to the Security Trustee, Lenders or its designee under this Agreement be more than or in addition to the obligations and liabilities of Government of India to the Company as provided for in the Concession Agreement, save that such obligations and liabilities shall be owed to such Secured Parties, Lenders or its designee, as the case may be, and not to the Company in accordance with the terms of this Agreement.
- (m) This Agreement shall become effective on the date of financial close (as defined in the Financing Agreements) as provided for in the Financing Agreements and duly notified in writing to the Government by the Company.

Bangalore International Airport Limited

By _____

Name: Hari K. Marar

Title: MD & CEO

By _____

Name : Bhaskar A Rao

Title : CFO



The President of India, the Government of India, through duly authorized representative hereby acknowledges and agrees to be bound by the foregoing terms of this Agreement as of this -- 03rd day of March, 2022.

By _____

Name: Rajiv Bansal

Title: Secretary

राजीव बंसल / RAJIV BANSAL
 सचिव / Secretary
 विमानन मंत्रालय
 Ministry of Civil Aviation
 भारत सरकार / Govt. of India
 राजीव गांधी भवन / Rajiv Gandhi Bhawan
 नई दिल्ली - 110003 / New Delhi-110003

For and on behalf of the President of India, the Government of India acknowledged, accepted and agreed as of the date this Agreement as executed by the Government of India.

SBICAP Trustee Company Limited, as Security Trustee.

For SBICAP TRUSTEE COMPANY LIMITED

By _____

Name: T. R. Ugalavat

Title: Admison

Authorised Signatory