



THE LANKA HOSPITALS CORPORATION PLC 51.34% DIVESTITURE

BID BULLETIN NO. 2

November 14, 2023

TO ALL PROSPECTIVE BIDDERS:

This Bid Bulletin No. 2 is issued by the Government of Sri Lanka through the Ministry of Finance, Economic Stabilization and National Policies, State Owned Enterprises Restructuring Unit in relation to the Request for Qualification (“**RFQ**”) dated October 18, 2023, to:

- (i) provide clarifications to the queries raised by Prospective Bidders in relation to the RFQ prior to and during the virtual Prequalification Conference held on November 9, 2023, which are set out in Annex A to this Bid Bulletin; and
- (ii) amend certain provisions of the RFQ, which are set out in Annex B to this Bid Bulletin.

All other terms and conditions set out in the RFQ, not specifically referred to in Annex A or Annex B, shall remain unchanged and unaffected.

The amendments made herein shall form an integral part of RFQ.

ANNEX A

The following clarifications are being issued in response to the queries sought by the Prospective Bidders. All capitalised terms used below shall have the same meaning as ascribed to them in the RFQ:

S. No.	Query	Clarifications
1.	Should the Power of Attorney be notarised from any of our Notary agent and then be apostilled by the Sri Lankan embassy <u>or</u> only apostilled by the Sri Lankan embassy in Chennai, India?	<p><u>Submission of power of attorney:</u></p> <p>The Request for Qualifications (“RFQ”) shall be amended to delete the requirement to submit an apostilled power of attorney. Please refer to Annex B to this Bid Bulletin for the amendment.</p> <p>Foreign powers of attorney (“FPOA”) have to be executed before 2 (two) witnesses and an Ambassador or a High Commissioner, or a Diplomatic officer or a Consular Officer within the meaning of the Consular Functions Act No. 4 of 1981 as amended or a person who is authorised to attest such power of attorney according to the laws of the Prospective Bidder’s country/where the FPOA is executed.</p> <p>Additionally, the FPOAs have to be registered with the Department of Registrar General in Sri Lanka to be effective. The applicable law provides for a period of 3 (three) months from the date of execution for such registration to be completed.</p> <p><u>Submission of letter of authority:</u></p> <p>Alternatively, as per paragraph 1(c) of Annex 5 of the RFQ, a Prospective Bidder may submit a Letter of Authority substantially in the format set out in Schedule A(2) (Letter of Authority in favour of Authorised Representative) of the RFQ.</p> <p>However, as per paragraph 1(c) of Annex 5 of the RFQ if such Prospective Bidder is subsequently designated as a Prequalified Bidder in accordance with the RFQ, then the Prequalified Bidder shall be required to submit a duly registered FPOA.</p>
2.	Who will issue the Letter of Authority in favour of the authorised representative of the Prospective Bidder?	The Person who is authorised to delegate powers as per the constitutional documents of a Prospective Bidder, its board resolution or other similar document can issue a Letter of Authority in favour of another person to sign the Prequalification Application and represent the Prospective Bidder during the Bidding Process.
3.	What is the Power of Attorney (POA) that the Lead Member must provide?	A Prospective Bidder or a Lead Member must provide a letter of authority or a power of attorney authorising the person signing the Prequalification Application

S. No.	Query	Clarifications
		<p>and representing the Lead Member throughout the Bidding Process.</p> <p>Please refer paragraph 1 of Annex 5 of the RFQ with regard to the form and manner in which such Power of Attorney (POA) or Letter of Authority, as the case may be, is required to be submitted.</p> <p>Please refer to Annex B to this Bid Bulletin for the amendment related to power of attorney.</p>
4.	What is the POA that Consortium Members/ Prospective Bidder must provide?	<p>Each Consortium Member is required to provide a POA or a letter of authority indicating that the Lead Member and the Lead Member's authorised representative signing the Prequalification Application have the authority to represent the Consortium and all its member in connection with the Prequalification Application, Bidding Process and Definitive Agreements.</p> <p>Please refer paragraph 8 of Annex 5 of the RFQ.</p> <p>Additionally, please refer to Annex B to this Bid Bulletin for the amendment in relation to FPOA.</p>
5.	If the Bidder is a listed company what format of a POA should they provide?	<p>A change in format of the POA would not be required in case the Prospective Bidder (or in case of a Consortium, any Consortium Member) is a listed entity.</p>
6.	In what instances is Schedule H, specified in terms of clause 8 (b) of Annex 5 of the RFQ, applicable?	<p>In the event a Consortium Member is unable to provide a POA as per the Schedule H(1) for any reason (for example due to laws applicable to such Consortium Member), then prior approval of GoSL should be sought for such Consortium Member to submit any alternative document for authorising the Lead Member and the Lead Member's authorised representative to sign the Prequalification Application, to represent the Consortium and all its member in connecting with the Prequalification Application, Bidding Process and Definitive Agreement.</p>
7.	Should the same authorized representative appointed in terms of the POA as per Schedule A(1) who is authorized under the authorized representatives POA, provide the Affidavit in terms of Schedule E?	<p>All documents forming part of the Prequalification Application or requested under the RFQ should be signed by the authorised representative of the Prospective Bidder.</p>

S. No.	Query	Clarifications
8.	Whether the authorized representative can appoint another person/s to represent the Prospective Bidder during the Bidding Process through a duly signed letter? Also does this need to be included specifically in the authorized representative power of attorney?	Yes. Any person representing the Prospective Bidder during the Bidding Process is required to be duly authorised by under a POA or a Letter of Authority in accordance with paragraph 1 of Annex 5 of the RFQ.
9.	Should the affidavit set out in Schedule E also be apostilled by the Sri Lankan embassy in Chennai, India?	The RFQ shall be amended to delete the requirement to submit an apostilled affidavit. Please refer to Annex B to this Bid Bulletin for the amendment related to the affidavit. Prospective Bidders are required to submit a duly executed affidavit as per the laws applicable to the Prospective Bidder.
10.	Should each consortium member provide separate Affidavits Specified in Schedule E on behalf of each of them?	Yes. In case of a Consortium, each Consortium Member needs to submit the Affidavit in Schedule E of the RFQ for itself and on behalf of each of its respective Relevant Persons.
11.	Can a person having a Conflict of Interest sign the Affidavit on behalf of Lead Member/ Prospective Bidder?	No.
12.	If there is a conflict of interest, what would be the process for the prospective bidder to submit a successful bid despite the conflict of interest? What documentation will need to be provided? Would a disclosure of the relevant relationship in the affidavit be acceptable?	Prospective Bidders are encouraged to provide complete disclosure regarding any arrangements that may potentially be considered as Conflict of Interest to enable GoSL to make an assessment regarding presence of Conflict of Interest, if any. In the event GoSL deems a Prospective Bidder/ a Consortium member or their Related Party to have a Conflict of Interest, then such Prospective Bidder may be disqualified from the Bidding Process.
13.	As the definition of “Relevant Persons” refers to any person with an aggregate ultimate beneficial interest in at least 5% (five percent) of the share capital or ownership interest in such person (however held), in such light does the Affirmant of the Affidavit given on behalf of each consortium member or the Prospective Bidder need to affirm the statements given in Schedule E of behalf	Yes. The Prospective Bidder (in case of a Consortium, each Consortium Member) needs to submit the Affidavit in Schedule E of the RFQ for itself and on behalf of each of its respective Relevant Person. Additionally, the RFQ shall be amended to clarify the definition of ‘Relevant Persons’. Please refer to Annex B to this Bid Bulletin in relation to the amendment.

S. No.	Query	Clarifications
	each Relevant Persons holding at least 5%.	
14.	<p>Can the prospective bidder make necessary amendments to the Affidavit?</p> <p>a. Would the Affirmants made relating to “Relevant Persons” in the Affidavit be applicable to a listed Company (where a clear majority shareholding could be established between a consortium of a few investors)?</p> <p>b. given the definition of “Relevant Persons” which includes ultimate beneficial interest in at least 5% (five percent) of the share capital or ownership interest, if members of a consortium members, lead member or prospective bidders are listed companies can we make amendments to the format of the Affidavit in (Schedule E) to include sufficient knowledge qualifiers with regard to affirming to the matters thereunder with regard to the “Relevant Persons” of each such consortium member or the Prospective Bidder.</p>	<p>Bidders are encouraged not to make amendments to the formats provided in the RFQ.</p> <p>The definition of ‘Relevant Person’ shall be amended to address the concerns raised in relation to Prospective Bidder or its Related Party being a listed entity. Please refer to Annex B to this Bid Bulletin for the amended definition of ‘Relevant Persons’.</p>
15.	<p>The definition of Relevant Person also includes “any consultant, agent or representative supporting such Person in connection with the Company and/or its subsidiary;”. We have understood “Person” to be a Prospective Bidder or Consortium Member and as such the definition is somewhat ambiguous. We wish to clarify as to whether this is intended to be limited to only any consultant, agent or representative supporting the Prospective Bidder or Consortium Member regarding the Bidding Process.</p>	<p>Please refer to Annex B to this Bid Bulletin for the amended definition of ‘Relevant Persons’.</p>
16.	<p>On the financial qualification criteria <i>“provide evidence that [it] has the capability to raise loans of at least USD 30,000,000 (United States Dollar thirty million) or its equivalent for the Proposed Transaction. Such evidence</i></p>	<p>Please refer paragraph 3 of Section A of Annex 4 – Financial Qualification Criteria.</p> <p>If a Prospective Bidder is a Financial Institution, it must provide evidence that <u>the Prospective Bidder</u> has the available investible funds / capital of at least</p>

S. No.	Query	Clarifications
	<p><i>shall be in the form of a letter or other documentation from an Applicable Lender dated on or after the date of issuance of this RFQ. The Prospective Bidder may also satisfy this criterion by submitting evidence from an Applicable Lender of a financing that has been successfully closed in the immediately preceding last 3 (three) calendar years of at least USD 30,000,000 (United States Dollar thirty million) or its equivalent.”</i></p> <p>If a financial institution which has a track record of raising debt financing on behalf of their clients (Sri Lankan and Global) of USD 30Mn and over within the last 3 financial years, would that suffice?</p>	<p>USD 50,000,000 (United States Dollar fifty million) or its equivalent for the Proposed Transaction. Such evidence shall be in the form of a certificate dated on or after the date of issuance of this RFQ, issued by a practicing chartered accountant or by any other professional having equivalent qualification and permission/ license to practice from a governmental or regulated authority of any jurisdiction. Debt raising record on behalf of clients does not suffice for this requirement.</p> <p>As per paragraph 2 of Section A of Annex 4 – Financial Qualification Criteria, Prospective Bidders other than Financial Institutions, must:</p> <p>(i) have a minimum Net Worth of at least USD 20,000,000 (United States Dollar twenty million) or its equivalent. Such Net Worth should be calculated based on its latest audited financial statements which must be dated not earlier than 31 December 2022, or the last day of the entity’s fiscal year, whichever is later; and</p> <p>(ii) provide evidence that the <u>Prospective Bidder</u> has the capability to raise loans of at least USD 30,000,000 (United States Dollar thirty million) or its equivalent for the Proposed Transaction. Such evidence shall be in the form of a letter or other documentation from an Applicable Lender.</p>
17.	<p>Other than the Offer Letter from the Banks confirming the funding via loans of USD 30,000,000/- do we need to provide a separate letter from the bank as per Schedule F part C? If yes to whom do we need to address the letter to?</p>	<p>Please refer paragraph 2(b) of Section A of Annex 4. A Prospective Bidder not being a Financial Institution is required to submit evidence of satisfying the minimum Net Worth of USD 20,000,000 (USD United States Dollar twenty million) and submit any 1 (one) of the following:</p> <p>(i) Letter or other documentation from an Applicable Lender dated on or after the date of issuance of this RFQ that the Prospective Bidder has the ability to raise loans of at least USD 30,000,000 (United States Dollar thirty million) for the Proposed Transaction; or</p> <p>(ii) Evidence from an Applicable Lender of a financing that has been successfully closed in the immediately preceding last 3 (three) calendar years of at least USD 30,000,000 (United States Dollar thirty million) or its equivalent.</p>

S. No.	Query	Clarifications
		<p>The above letters should be addressed to the Chairman, Special Cabinet Appointed Negotiating Committee.</p> <p>Further, the RFQ shall be amended to clarify that Prospective Bidders are required to address all appendices and annexures to the Chairman, Special Cabinet Appointed Negotiating Committee.</p> <p>Please refer to Annex B to this Bid Bulletin for the updated addressee for all appendices and annexures.</p>
18.	Can a corporate with a balance sheet strength of over USD 30,000,000 Net Worth provide a financial letter?	<p>As per paragraph 2 of Section A of Annex 4 – Financial Qualification Criteria, Prospective Bidders other than Financial Institutions, must:</p> <ul style="list-style-type: none"> (i) have a minimum Net Worth of at least USD 20,000,000 (United States Dollar twenty million) or its equivalent. Such Net Worth should be calculated based on its latest audited financial statements which must be dated not earlier than 31 December 2022, or the last day of the entity’s fiscal year, whichever is later; and (ii) provide evidence that the <u>Prospective Bidder</u> has the capability to raise loans of at least USD 30,000,000 (United States Dollar thirty million) or its equivalent for the Proposed Transaction. Such evidence shall be in the form of a letter or other documentation from an Applicable Lender dated on or after the date of issuance of this RFQ. The Prospective Bidder may also satisfy this criterion by submitting evidence from an Applicable Lender of a financing that has been successfully closed in the immediately preceding last 3 (three) calendar years of at least USD 30,000,000 (United States Dollar thirty million) or its equivalent. <p>Therefore, the Prospective Bidder needs to satisfy both the above-mentioned requirements.</p>
19.	Is there a standard format for the letter to be sought from an Applicable Lender certifying the Prospective Bidder’s ability to raise finance of at least USD 30,000,000?	<p>There is no specific format provided in the RFQ for the letter to be sought from Applicable Lender.</p> <p>However, as mentioned in footnote 1 of page 22 (Annex 4) of the RFQ, this letter may be subject to the Applicable Lender(s)’ further review of the form of Definitive Agreements, satisfactory risk allocation, due diligence and respective credit approval. This letter may also include customary qualification</p>

S. No.	Query	Clarifications
		language as to the binding effect of the letter.
20.	Does the USD 50,000,000 financial criteria that has been set for Prospective Bidders take into account the mandatory open offer or only the 51.34% stake of GoSL?	<p>The Financial Qualification Criteria is not an indication of the expected consideration for the Proposed Transaction or of the value of shares being offered as part of the divestiture process. Therefore, the percentage of shares being offered by GOSL or as part of the mandatory offer is irrelevant.</p> <p>Please refer to paragraph 5 of Section A of Annex 4 - Financial Qualification Criteria of the RFQ.</p>
21.	Can the Offer Letter from Banks confirming the ability to raise loans of at least USD 30,000,000 be stated in LKR equivalent?	<p>Yes.</p> <p>A letter from Applicable Lender dated on or after the date of issuance of the RFQ confirming the Prospective Bidder's ability to raise finance of at least USD 30,000,000 (United States Dollar thirty million) can be stated in LKR equivalent.</p> <p>Please refer to paragraph 2(b) of Section A of Annex 4 - Financial Qualification Criteria of the RFQ.</p>
22.	Who needs to certify the audited Financial Statements on 31 st December 2022? Auditors, Company Secretary, or an Attorney-at-Law?	With reference to Schedule F of the RFQ, audited financial statements can be certified as true copies by the person authorised in this respect by the Prospective Bidder under a POA/ Letter of Authority.
23.	KYC standards refer to the standard Know Your Customer documents issued by any governmental or regulatory authority for establishing and verifying a person's identity. Is this equivalent to the National Identity Card or a similar government-issued identification document?	Yes.
24.	Do we have to provide the shareholding pattern of the promoters in the Company?	<p>Yes.</p> <p>As per paragraph 2 of Annex 5 of the RFQ, the ownership of the Prospective Bidders up to the level of ultimate beneficial ownership holding at least 5% (five percent) is to be disclosed and depicted in the organisation chart. If holding companies are involved, the individual owners (those owning 5% or more) need to be specified.</p>
25.	If a consortium member with a minimal stake (of less than 10% in the consortium) were to withdraw from the consortium after submission of the	No Consortium Member is permitted to withdraw from the Consortium or reduce its percentage interest in the Consortium once declared in Schedule G of the Prequalification Application throughout the Bidding

S. No.	Query	Clarifications
	Prequalification Application due to issues discovered during due diligence, will this be construed as grounds for disqualification?	<p>Process without prior written approval of GoSL in its exclusive and absolute discretion.</p> <p>Please refer to Clause 4.3(c)(i) of the RFQ.</p>
26.	Once the prequalification is submitted and accepted by SOERU is it compulsory to submit the bid? And what would be the process to withdraw application.	<p>No. It would be a Prequalified Bidder's commercial decision whether or not to submit a bid in response to the Request for Proposal ("RFP"). There is no withdrawal process.</p> <p>Further, the RFQ shall be amended to clarify that Prospective Bidders are required to address all appendices and annexures to the Chairman, Special Cabinet Appointed Negotiating Committee.</p> <p>Please refer to Annex B to this Bid Bulletin for the updated addressee for all appendices and annexures.</p>
27.	If a foreign investor or foreign hospital operator is interested in joining the consortium after submission of the Prequalification Application, will this be permitted?	<p>A Prospective Bidder is not permitted to modify its identity (or, in the case of a Consortium, the Consortium Members) with effect from the Prequalification Application Submission Deadline without prior written approval of GoSL in its exclusive and absolute discretion.</p> <p>Please refer to Clause 4.1(f) of the RFQ.</p>
28.	The provisions of Public Contract Act No. 3 of 1987 are applicable to tenders total cost exceeding LKR 5 million. Accordingly, please confirm that the prospective bidder needs get registered with the Registrar of Public Contracts and submit the duly completed registration certificate (Form PCA 03) along with the Prequalification Application?	<p>The provisions of the Public Contract Act No. 3 of 1987 are not applicable to this divestiture process as per the legal opinions received by GoSL as of now.</p> <p>However, GoSL will seek the Attorney General's opinion to confirm this aspect, if required.</p>
29.	Is the qualified prospective bidder upon acquiring selling shares from the Secretary to the Treasury, triggering the mandatory offer code provisions to make a mandatory offer to the remaining shareholders of The Lanka Hospitals Corporation PLC as per The Takeovers and Mergers Code of 1995 as amended in 2003 or is there an exception to this?	<p>Provisions of The Takeovers and Mergers Code of 1995 (as amended) in relation to mandatory offer are applicable to the proposed transaction without any exception. Details will be provided to Prequalified Bidders at the RFP stage.</p>
30.	Will the takeovers and mergers code (as per the CSE listing rules) be triggered at	<p>Provisions of The Takeovers and Mergers Code of 1995 (as amended) in relation to mandatory offer are</p>

S. No.	Query	Clarifications
	the point of acquisition, resulting in the buyer having to extend his offer to the remaining shareholders of the company?	applicable to the proposed transaction without any exception. Details will be provided to Prequalified Bidders at the RFP stage.
31.	Does there exist a shareholding agreement or other special arrangement by virtue of Fortis holding 28.66% shareholding in LHC.	Prequalified Bidders will be given the opportunity to conduct due diligence on LHC at the RFP stage. Contractual arrangements of LHC will be shared with Prequalified Bidders subject to the execution of a Non-disclosure Agreement. Prequalified Bidders and are encouraged to seek independent legal opinion in regard at the relevant time.
32.	Is there any limitation on the number of Prequalified Bidders that will be allowed to progress to the next round (where access to the RFP will be provided)?	No. There is no such limitation.
33.	Is the responsibility placed on prospective bidders by rule (h) (iv) of clause 4.1 effective prior to/at the time of the submission of a Prequalification Application or at a later stage post the legal and financial due diligence prior to responding to the request for proposals? In other words, is this a term and condition in the RFQ as referred to in rule 4.1 (i). It is noted that failure to comply with the provisions of clause 4.1 is a condition for disqualification in terms of clause 4.5 (i).	Clause 4.1(h)(i) is effective from the time of submission of Prequalification Application by a Prospective Bidder and shall remain effective throughout the Bidding Process.
34.	Upon acquisition / conclusion of the transaction by the investor, will it be possible to reset the lease back to 99 years? To ensure that the new investor has a full 99 lease.	This cannot be confirmed at this stage. However, Prequalified Bidders can raise such request during the RFP stage.
35.	The Investor is planning to bring in substantial/additional dollar investments to this project aside from the price paid for the acquisition. Will the investor be allowed to improve the facility, adding value to the existing LH PLC?	Upon completion of the divestiture process, the investor will have majority control over the shareholding of LHC. Accordingly, the investor will be able to take management decisions, including operational and capital allocation decisions, in accordance with applicable laws of Sri Lanka.
36.	Will preference be given towards investors who bring in USD?	Currency is not a consideration for Prequalification. Guidance on currency considerations, if any, will be outlined in the RFP.
37.	Is there a requirement/preference for a foreign hospital operator when	No.

S. No.	Query	Clarifications
	evaluating the Prequalification Applications?	Guidance on technical considerations in the investor selection process will be outlined in the RFP.
38.	Could you provide an indicative guidance on the pricing since if the premium demanded by the government is extremely unrealistic, submitting the EOI will not be worth the time or effort given the potential involvement of overseas investors.	No guidance is currently provided. All Prospective Bidders, both local and international, will be required to undertake their own independent due diligence in preparing their bids.
39.	If a consortium member (Bidder A) is a publicly listed company, is Bidder A required to disclose ultimate beneficial ownership and identify by name any shareholder who has over 5% ownership (As per Clause 2, ANNEX 5)? We ask as getting identity details of UBOs of Private Limited companies with above 5% ownership interest in a publicly listed bidder may be quite difficult as such details are not publicly available.	Please see response to query no. 24 above.
40.	Is there a format for the bank letter showing capability to raise USD 30 Mn of loans (As per Clause 2 ANNEX 4)? Any details on the contents/wording required from such letter?	Please see response to query no. 19 above.
41.	Please clarify the procedure for a few things on the RFQ in the following scenario: (i) The Lead bidder in a consortium (Bidder A) will be designated as the Entity Meeting Financial Criteria [As per 4.3(a)(iii)]. (ii) Bidder A will submit documentation to satisfy all Financial Criteria (USD 20 Mn Net worth and USD 30 Mn capability to raise loans). However, we note that Clause 2 in ANNEX 4 seems to contradict and imply that every consortium member has to submit their financials to confirm net worth and possibly show ability to raise	As per Clause 4.3(a)(iii) of the RFQ, a Lead Member may also be designated as the Entity Meeting Financial Criteria. Please refer to Clause 4.3(b) of the RFQ and paragraph 1(b) of Section A (Financial Qualification Criteria) of Annex 4 of the RFQ, which states that a Consortium may satisfy the Financial Qualification Criteria through any or all Consortium Members. Further, please note that as mentioned in paragraph 2 in Annex 4, Net Worth of the Consortium Members would be measured in proportion to their shareholding in the Consortium.

S. No.	Query	Clarifications
	financing as a group in line with their proportion of ownership in the consortium.	

ANNEX B

The following clauses shall be added to/ substituted in the RFQ. All capitalised terms used below shall have the same meaning as ascribed to them in the RFQ:

S. No.	Clause Reference	Particulars
1.	Definition of 'Relevant Person'	<p>The definition of Relevant Person shall be substituted as follows:</p> <p>'Relevant Person' means, for the purposes of the Bidding Process, the RFQ and the RFP:</p> <ul style="list-style-type: none"> (a) any company Controlling, Controlled by or under common Control with such Person the Prospective Bidder (in case of Consortium, each Consortium Member); (b) any director, senior executive or manager either of such Person the Prospective Bidder (in case of Consortium, each Consortium Member) or of any company referred to in (a) above; (c) any consultant, agent or representative supporting such Person the Prospective Bidder (in case of Consortium, each Consortium Member) in connection with the Company and/or its subsidiary; or (d) any natural Person with an aggregate ultimate beneficial interest in at least 5% (five percent) of the share capital or ownership interest in such Person (howsoever held) who ultimately Controls a Prospective Bidder (in case of Consortium, a Consortium Member) irrespective of legal ownership and/ or any natural Person on whose behalf the Proposed Transaction is conducted.
2.	Amendment to Paragraph 1 (a) of Annex 5	<p>Paragraph 1 (a) of Annex 5 will be substituted as follows:</p> <p>Schedule A (Authorised Representative Power of Attorney)</p> <ul style="list-style-type: none"> (a) A written power of attorney as Schedule A(1) (Authorised Representative Power of Attorney) of the Prequalification Application duly notarized, apostilled, stamped executed and registered according to applicable laws of Sri Lanka, indicating that the Person signing the Prequalification Application has the authority to sign the Prequalification Application and to represent the Prospective Bidder (or, where the Prospective Bidder is a Consortium, each Consortium Member) in connection with the Bidding Process for the Proposed Transaction.
3.	Amendment to Paragraph 5 of Annex 5	<p>Paragraph 5 of Annex 5 will be substituted as follows:</p> <p>Schedule E (Affidavit)</p> <p>An affidavit substantially in the form attached as Schedule E (Affidavit) of the Appendix to this RFQ, duly signed, stamped, and apostilled executed by the authorised representative of the Prospective</p>

		Bidder (or where the Prospective Bidder is a Consortium, the authorised representative of each Consortium Member).
4.	Amendment to Paragraph 8 (a) of Annex 5	<p>Paragraph 8 (a) of Annex 5 will be substituted as follows:</p> <p>Schedule H (Lead Member Power of Attorney)</p> <p>(a) Where the Prospective Bidder is a Consortium, a written Power of Attorney from each Consortium Member (except the Lead Member), duly notarized, apostilled, stamped executed and registered according to applicable laws of Sri Lanka, indicating that the Lead Member and its authorised representative signing the Prequalification Application, have the authority to represent the Consortium and bind all its Consortium Members in connection with the Prequalification Application, the Bidding Process and the Definitive Agreements, as Schedule H(1) (Lead Member Power of Attorney) of the Prequalification Application.</p>
5.	Amendment to Clause 6 of Schedule A (2) – Letter of Authority in Favour of Authorised Representative	<p>Clause 6 of Schedule A (2) – Letter of Authority in Favour of Authorised Representative will be substituted as follows:</p> <p>In the event, we are notified as a Prequalified Bidder in accordance with the terms of the RFQ, we shall submit a duly notarised, apostilled executed and registered power of attorney in accordance with the laws of Sri Lanka, in the format specified in Schedule A(1) to the Appendix in the RFQ.</p>
6.	Amendment to Clause 5 of Schedule H (2) - Letter of Authority in Favour of Lead Member	<p>Clause 5 of Schedule H (2) - Letter of Authority in Favour of Lead Member will be substituted as follows:</p> <p>In the event, we are notified as a Prequalified Bidder in accordance with the terms of the RFQ, we shall submit a duly notarised, apostilled executed and registered power of attorney in accordance with the laws of Sri Lanka, in the format specified in Schedule H(1) to the Appendix in the RFQ.</p>
7.	Amendment to addressee in Appendix – Prequalification Application and Schedules A(2), E, F, H(2)	<p>The addressee to be updated as follows:</p> <p>Re: The Lanka Hospitals Corporation PLC divestiture To: SOERU Chairman, Special Cabinet Appointed Negotiating Committee State Owned Enterprise Restructuring Unit 3rd Floor, Lotus Building, Temple Trees Colombo 03, Sri Lanka</p>