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From	 Asad Shaukat Ali
Date	2022-11-08
Subject	Re: [EXTERNAL] Invoice
To	 MHCM President Steward Health Care International Steward Health Care International Steward Health Care System LLC Armin Ernst MD
CC	 Shaukat Ali
Responding to	 Re: [EXTERNAL] Invoice

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Dear Armin,

Hope all is well with you.

Kind reminder regarding the subject matter. Do you kindly have any update please?

Best regards,

Dear Dr. Armin,

Thanks a lot for your prompt reply. We highly appreciate your efforts to escalate this subject to Dr. Ralph.

Just for further clarification, Integrally we are not relying on dividends but on our understanding to regulate a process that will not stop our livelihood. This can be adjusted later on with the exit clause of 100M/ or ongoing admin fee or envisioned if there will be any future dividends.

Please note that we are only emphasising this matter to avoid our family running into a financial crisis.

We are fully confident that you will be able to come up with positive outcome.

Best of luck

Kind regards

Shaukat Ali

On 1 Nov 2022, at 14:26, Ernst, Armin [REDACTED] wrote:

Dear Mr Shaukat-

As promised in our meeting, I will discuss this with Ralph, as he is the one who will have to clear this. I had to go to Dallas yesterday and will take the opportunity to review your proposed path with him and report back either today or tomorrow.

But one clarification: no dividends are being taken out of Malta at this stage. Considering the substantial debt the enterprise has, it would violate bank covenants we have with BOV.

Best

Armin

From: Shaukat Ali [REDACTED]
Date: Tuesday, November 1, 2022 at 5:30 AM
To: "Ernst, Armin" [REDACTED]
Cc: Ali [REDACTED]
Subject: [EXTERNAL] Invoice

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Dear Dr Armin,

I hope all is excellent at your end. I hereby wish to remind you that our invoice is still pending.

I request you to kindly sort out the invoice, as we have agreed that you will consolidate our position and sort out new terms and conditions in which our 30% participation rights in Malta can be utilised in order for us to keep on receiving funds as everyone else is getting paid from this operation.

We propose that these funds will be coming out of the payment as exit clause or admin fees

Best regards,

Shaukat Ali

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