

بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ



**THE ATTORNEY GENERAL**  
**REPUBLIC OF MALDIVES**

To: The Finance Parties to the the Agreement (as defined below)

28 December 2010

Dear Sirs,

I, Ahmed Ali Sawad, Attorney General of the Republic of Maldives, under the powers vested in me by the Constitution of the Republic of Maldives pursuant to Article 133, hereby certify that I am authorised to issue this Legal Opinion.

For the purposes of this Legal Opinion I have considered:

- (a) the Agreement entered into between the Ministry of Finance and Treasury of the Government of the Republic of Maldives, the Maldives Airports Company Limited, and the GMR-MAHB Consortium, for the rehabilitation, expansion, modernization, operation and maintenance of the Male' International Airport (the Project) on 28 June 2010 (the "**Concession Agreement**");
- (b) the Direct Agreement (the "**Direct Agreement**") dated 24 November 2010 and entered into between GMR Male' International Airport Pvt Ltd, the Republic of Maldives (acting through its Ministry of Finance and Treasury) and Axis Bank Limited, Singapore Branch;
- (c) the Government Services Agreement (the "**Government Services Agreement**") dated 25 October 2010 and entered into between GMR Male' International Airport Pvt Ltd, Maldives Airports Company Limited and the Republic of Maldives (acting through its Ministry of Finance and Treasury);
- (d) the Lease Agreement dated 1 August 2000 between the Government of Maldives and Maldives Airports Company Limited in connection with the lease of the Site and the amendment to the lease agreement dated 26 June 2010 (the "**Lease Agreement**");
- (e) the authorisations to enter into the Concession Agreement, the Direct Agreement, the Government Services Agreement (the "**Project Documents**") and the Lease Agreement;
- (f) all laws, rules, regulations, orders, decrees and the like of the Republic of Maldives; and
- (g) such other documents and instruments I deemed necessary.



-2-

Accordingly, I am of the opinion that the Project Documents and the Lease Agreement:

1. have been duly authorised, executed, delivered and ratified by all necessary corporate and governmental action;
2. do not require any further authorisation, consent, licence, exemption or waiver;
3. do not violate any provision of the Constitution of the Republic of Maldives or any law, regulation, rule or decree of the Republic of Maldives; and
4. will constitute binding obligations of the Government of Maldives in accordance with the terms and conditions set out in the Project Documents and the Lease Agreement.

In stating the foregoing, I express no opinion other than as to the law of the Republic of Maldives.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Ahmed Ali Sawad'.

Ahmed Ali Sawad  
Attorney General

