

AGREEMENT

This **AGREEMENT** is made and entered into at Colombo in the Democratic Socialist Republic of Sri Lanka on this 15th day of June Two Thousand and Twelve

BY AND BETWEEN

CORNEL LIONEL PERERA of Apt No. Golf Wing 8 – 4/5, Trillium Residencies, 153, Elvitigala Mawatha, Narahenpita, Colombo 5, for himself and for and on behalf of Cornel & Co. Ltd., of 1st Floor, 188, Vauxhall Street, Colombo 2.

OF THE ONE PART

AND

NIHAL SRI AMERESEKERE of 167/4, Vipulasena Mawatha, Colombo 10 for himself and for and on behalf of Consultants 21 Ltd., of the same address

OF THE OTHER PART

WHEREAS Cornel Lionel Perera for himself and for and on behalf of Cornel & Co. Ltd., had entered into Preliminary Agreement dated 30th March 1983 with Mitsui & Co. Ltd., and Taisei Corporation, both of Japan and Investment Agreement dated 31st January 1984 with the Government of Sri Lanka, Mitsui & Co. Ltd., and Taisei Corporation, both of Japan, for the construction and development of Colombo Hilton Hotel at Echelon Square, Colombo 1, under and in the name of Hotel Developers (Lanka) Ltd., Lease Agreements with Urban Development Authority and Lease Agreement with Hotel Developers (Lanka) Ltd., and Share Transfer Agreement dated 24th February 1984 with the Government of Sri Lanka and the Hilton Management Agreement dated 19th January 1980 entered into with Hilton International, USA, all of which said Agreements and all annexures thereto are compendiously referred to as **Agreements "A"**.

AND WHEREAS Nihal Sri Ameresekere for himself and for and on behalf of Consultants 21 Ltd., had entered into Settlement Agreements Nos. 1, 2, 3, 4 and 5 dated 28th June 1995 with the Government of Sri Lanka, Mitsui & Co. Ltd., Taisei Corporation, both of Japan and Hotel Developers (Lanka) Ltd., and Addendum thereto in September / October 1996 with the Government of Sri Lanka, Mitsui & Co. Ltd., and Taisei Corporation, both of Japan, pertaining to the construction and development of Colombo Hilton Hotel at Echelon Square, Colombo 1, all of which said Agreements and all annexures thereto are compendiously referred to as **Agreements "B"**.

NOW THIS AGREEMENT WITNESSETH THAT it is hereby expressly agreed and declared by and between **CORNEL LIONEL PERERA** for himself and for and on behalf of Cornel & Co. Ltd., and **NIHAL SRI AMERESEKERE** for himself and for and on behalf of Consultants 21 Ltd., that;

- 1) **CORNEL LIONEL PERERA** and/or Cornel & Co. Ltd., **SHALL AND WILL** be free to claim, negotiate and obtain all rights and entitlements under the aforesaid **Agreements "A"** and all Agreements referred to therein and/or arising therefrom and/or consequent thereto and/or Memorandum and/or Letters and/or amendments thereto, without any interference, hindrance, obstruction or objections from or by **NIHAL SRI AMERESEKERE** and/or Consultants 21 Ltd., notwithstanding anything to the contrary thereto contained in the aforesaid **Agreements "B"** and/or stated in any pending litigation/s.
- 2) **NIHAL SRI AMERESEKERE** and/or Consultants 21 Ltd., **SHALL AND WILL** be free to claim, negotiate and obtain all rights and entitlements from the Government of Sri Lanka and/or Mitsui Co. Ltd., and/or Taisei Corporation and/or Hotel Developers (Lanka) Ltd., under the aforesaid **Agreements "B"** and all Agreements referred to therein and/or arising therefrom and/or consequent thereto and/or Memorandum and/or Letters and/or amendments thereto, without any interference, hindrance, obstruction or objections from or by **CORNEL LIONEL PERERA** and/or Cornel & Co. Ltd., notwithstanding anything to the contrary thereto contained in the aforesaid **Agreements "A"** and/or stated in any pending litigation/s.
- 3) **CORNEL LIONEL PERERA** and/or Cornel & Co. Ltd., on the one part and **NIHAL SRI AMERESEKERE** and/or Consultants 21 Ltd., on the other part do hereby expressly renounce and forever quit any claims and/or reliefs, whatsoever, sought against each other in any of the pending litigations pertaining to and/or arising from the aforesaid **Agreements "A"** and **"B"** and/or pertaining to Hotel Developers (Lanka) Ltd.

IN WITNESS WHEREOF **CORNEL LIONEL PERERA** for himself and for and on behalf of Cornel & Co. Ltd., and **NIHAL SRI AMERESEKERE** for himself and for and on behalf of Consultants 21 Ltd., have set their respective hands hereunto and to another of the same tenor and date as these Presents at the place and on the date at the beginning hereof written.




CORNEL LIONEL PERERA



NIHAL SRI AMERESEKERE

WITNESSES:

- 1) 
- 2) 