23/III/2026

RESOLUTION

WHEREAS the Public Hospitals Authority ("PHA") is a body corporate established under section 3 of the Public Hospitals Authority Act (Ch. 234) which is responsible for the management of the hospitals known as the Princess Margaret Hospital, the Rand Memorial Hospital and the Sandilands Rehabilitation Centre;

AND WHEREAS by way of a Resolution dated 10th March, 2025, the House of Assembly approved a Guarantee Resolution for the Government of the Commonwealth of The Bahamas guaranteeing the repayment of all sums borrowed by PHA from a consortium of banks led by CIBC Caribbean Bank (Bahamas) Limited (the "Banks") through a Credit Agreement dated 3rd November, 2025 (the "Credit Agreement") between the PHA and the Banks in the amount of seventy-five million dollars ($75,000,000.00);

AND WHEREAS the PHA has requested that the Banks make available an additional credit facility in the sum of Thirty-four Million Dollars ($34,000,000.00) (the "Increased Commitment") to purchase Doctors' Hospital Harbourside for use as a medical hospital with a full physical therapy department and to house PHA's Academy;

AND WHEREAS the parties wish to amend the Credit Agreement and the Guarantee to provide for the Increased Commitment;

AND WHEREAS it is a precondition that the Government of the Commonwealth of The Bahamas guarantee repayment to the Banks for the Increased Commitment or any part thereof which the PHA as Borrower may fail to repay;

AND WHEREAS by virtue of section 43 of the Public Debt Management Act, 2021 (No. 6 of 2021) no guarantees involving a financial liability shall be binding upon the Government unless with the prior approval of the House of Assembly signified by resolution thereof;

NOW THEREFORE BE IT RESOLVED THAT this House approves the Government of The Bahamas guaranteeing the repayment of all monies that may become due and payable in respect of principal and interest by PHA under the Credit Agreement, as amended, including the Increased Commitment of Thirty-four Million Dollars ($34,000,000.00).