



Registration of a Charge

Company name: **JPMORGAN INDIAN INVESTMENT TRUST PLC**

Company number: **02915926**



X9C9CUVK

Received for Electronic Filing: **26/08/2020**

Details of Charge

Date of creation: **19/08/2020**

Charge code: **0291 5926 0001**

Persons entitled: **ING BANK N.V., LONDON BRANCH**

Brief description:

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

WALKER MORRIS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2915926

Charge code: 0291 5926 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th August 2020 and created by JPMORGAN INDIAN INVESTMENT TRUST PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 26th August 2020 .

Given at Companies House, Cardiff on 27th August 2020

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Confidential

EXECUTION VERSION

Dated 19 AUGUST 2020

JPMORGAN INDIAN INVESTMENT TRUST PLC
as Chargor

ING BANK N.V., LONDON BRANCH
as Chargee

FLOATING CHARGE

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Deed dated 19 AUGUST 2020

PARTIES

Chargor JPMORGAN INDIAN INVESTMENT TRUST PLC (registered in England and Wales with registration number 02915926) whose registered office is at 60 Victoria Embankment, London EC4Y 0JP

Chargee ING Bank N.V., London Branch

SUMMARY

Chargor JPMORGAN INDIAN INVESTMENT TRUST PLC (registered in England and Wales with registration number 02915926) whose registered office is at 60 Victoria Embankment, London EC4Y 0JP

Chargee ING Bank N.V., London Branch

Charged Assets all assets of the Chargor from time to time

Secured Obligations all liabilities owed by the Chargor to the Chargee from time to time pursuant to the Finance Documents (as defined herein)

Type of security floating charge

Law English law

IT IS AGREED as follows:

Interpretation

1 Definitions and interpretation

Definitions

1.1 In this Deed:

Administrative Receiver means one or more administrative receivers appointed, or to be appointed, under this Deed

Administrator means one or more administrators appointed, or to be appointed, under this Deed

Charged Assets means those assets which are from time to time the subject of clause 3.2

Chargee Security means the security created by this Deed and any other existing or future security granted by the Chargor to the Chargee to secure the payment or discharge of Secured Obligations

Chargee Security Document means a document creating or evidencing Chargee Security

Default Rate means the rate specified in clause 8(c) of the Facility Agreement

Depository means Bank of New York Mellon (International) Limited

Depository Agreement means the depository agreement dated 27 June 2014 between the Depository, the Chargor and the Manager

Disposal means any transfer or other disposal of an asset or of an interest in an asset, or the creation of any Right over an asset in favour of another person, but not the creation of security

Enforcement Time means any time at which the Chargee has served on the Chargor (and not withdrawn) a written notice of acceleration of all or part of the Secured Obligations in accordance with Clause 18 of the Facility Agreement

Event of Default has the same meaning given to it in the Facility Agreement

Facility Agreement means the facility agreement dated on or around the date of this Deed between the Chargor and the Chargee

Finance Documents means:

- (a) the Facility Agreement;
- (b) this Deed and any other Chargee Security Document;

- (c) any other document defined as such in the Facility Agreement; and
- (d) any other document designated as such by the Chargor and the Chargee at any time

Financial Collateral has the meaning given to it by the Financial Collateral Arrangements (No 2) Regulations 2003

Insolvency Event, in relation to a person, means:

- (a) the dissolution, liquidation, provisional liquidation, administration, administrative receivership or receivership of that person or the entering into by that person of a voluntary arrangement or scheme of arrangement with creditors;
- (b) any analogous or similar procedure in any jurisdiction other than England; or
- (c) any other form of procedure relating to insolvency, reorganisation or dissolution in any jurisdiction

Insolvency Legislation means:

- (a) the Insolvency Act 1986 and secondary legislation made under it; and
- (b) any other primary or secondary legislation in England from time to time relating to insolvency or reorganisation

Key Contract means:

- (a) a contract described in Schedule 1 (*Key Contracts*);
- (b) any contract that amends or replaces a contract described in Schedule 1 (*Key Contracts*); and
- (c) any contract entered into after the date of this Deed which is designated as a Key Contract by the Chargor and the Chargee

Manager means JPMorgan Funds Limited

Obligations, in relation to a person, means all obligations or liabilities of any kind of that person from time to time, whether they are:

- (a) to pay money or to perform (or not to perform) any other act;
- (b) express or implied;
- (c) present, future or contingent;

- (d) joint or several;
- (e) incurred as a principal or surety or in any other manner; or
- (f) originally owing to the person claiming performance or acquired by that person from someone else

Officer, in relation to a person, means any officer, employee or agent of that person

Permitted Security means any security permitted under Clause 17(a) of the Facility Agreement

Receiver means an Administrative Receiver or a Specific Receiver

Right means any right, privilege, power or immunity, or any interest or remedy, of any kind, whether it is personal or proprietary

Secured Obligations means the Obligations undertaken to be paid or discharged in clause 2 (*Payment of Secured Obligations*)

Specific Receiver means one or more receivers or managers appointed, or to be appointed, under this Deed who is not an Administrative Receiver

Third Parties Act means the Contracts (Rights of Third Parties) Act 1999

Interpretation

1.2 In this Deed:

- (a) the table of contents, the summary and the headings are inserted for convenience only and do not affect the interpretation of this Deed;
- (b) references to clauses and schedules are to clauses of, and schedules to, this Deed;
- (c) references to the Facility Agreement, any Finance Document or any other document are to that document as from time to time amended, restated, novated or replaced, however fundamentally;
- (d) references to a person include an individual, firm, company, corporation, unincorporated body of persons and any government entity;
- (e) references to a person include its successors in title, permitted assignees and permitted transferees;
- (f) words importing the plural include the singular and vice versa; and

- (g) references to any enactment include that enactment as amended or re-enacted; and, if an enactment is amended, any provision of this Deed which refers to that enactment will be amended in such manner as the Chargee, after consultation with the Chargor, determines to be necessary in order to preserve the intended effect of this Deed.

- 1.3 Where this Deed imposes an obligation on the Chargor to do something if required or requested by the Chargee, it will do so as soon as reasonably practicable after it becomes aware of the requirement or request.
- 1.4 It is intended that this document takes effect as a deed even though the Chargee may only execute it under hand.
- 1.5 This Deed may be executed in counterparts.
- 1.6 The provisions of any other Finance Document relating to any obligation of the Chargee to make further advances are deemed to be incorporated in this Deed.
- 1.7 Where a definition of a type of asset in clause 1.1 contains a number of categories, each category will be construed as separate from each other category.

Parties and third parties

- 1.8 The Chargee is a party to this Deed.
- 1.9 Each Receiver and each Officer of the Chargee or a Receiver are not parties to this Deed. However, the Rights conferred on them under this Deed are enforceable by each of them under the Third Parties Act.
- 1.10 No other term of this Deed is enforceable under the Third Parties Act by anyone who is not a party to this Deed.
- 1.11 The parties to this Deed may terminate this Deed or vary any of its terms without the consent of any third party. However, they must obtain consent if the termination or variation adversely affects the Rights of a Receiver or of an Officer of the Chargee or a Receiver under this Deed, but only to the extent that it has notified the Chargee that it intends to enforce that clause at the time of the termination or variation.

Security

2 Payment of Secured Obligations

- 2.1 The Chargor will pay or otherwise discharge all Obligations from time to time owing by it to the Chargee under or in connection with the Finance Documents when they become due for payment or discharge.

3 Charges

- 3.1 The charges contained in this clause 3:
- (a) are given to the Chargee;
 - (b) secure the payment and discharge of the Secured Obligations; and
 - (c) are given with full title guarantee.
- 3.2 The Chargor charges, by way of first floating charge, its undertaking and all its present and future assets and charges by way of a first floating charge all its property and assets, present and future, located in Scotland or otherwise governed by Scots law.
- 3.3 The Chargee may convert all or part of the floating charge created by the Chargor under clause 3.2 into a fixed charge by giving notice to that effect to the Chargor and specifying the identity of the assets concerned. This may be done on one or more occasion, but only (a) during an Enforcement Time or (b) if the Chargee reasonably considers that its security over the assets concerned is in jeopardy and that it is necessary to do so to protect or preserve its security.

4 Set-off

- 4.1 The Chargee may set off any matured Secured Obligation due from the Chargor (to the extent beneficially owned by the Chargee) against any matured obligation owed by the Chargee to the Chargor, regardless of the place of payment, booking branch or currency of either obligation.
- 4.2 If the obligations are in different currencies, the Chargee may convert either obligation at a market rate of exchange in its usual course of trading for the purpose of the set-off.
- 4.3 These Rights are in addition to the security conferred on the Chargee under this Deed.

5 Restrictions

- 5.1 The Chargor will ensure that the restrictions contained in this clause 5 are complied with unless the Chargee agrees to the contrary.

- 5.2 No security will exist over, or in relation to, any Charged Asset other than Permitted Security.
- 5.3 There will be no Disposal of any Charged Asset other than (i) for market value in the ordinary course of trading of the Chargor or (ii) as permitted under the Facility Agreement.

6 Perfection

General action

- 6.1 The Chargor will, at its own expense, create all such security, execute all such documents, give all such notices, effect all such registrations (whether at the Companies Registry, an asset registry or otherwise), deposit all such documents and do all such other things as the Chargee may require from time to time in order to:
- (a) ensure that it has an effective first-ranking floating charge over the Charged Assets, subject only to such Permitted Security as the Chargee has agreed should rank in priority; and
 - (b) facilitate the enforcement of this Deed, the realisation of the Charged Assets or the exercise of any Rights held by the Chargee or any Receiver or Administrator under or in connection with this Deed.
- 6.2 The scope of clause 6.1 is not limited by the specific provisions of the rest of this clause 6 or by any other provision of the Chargee Security Documents.

Key Contracts

- 6.3 If, at any time, the Chargor has a Right in respect of a Key Contract, it will deliver a notice of this Deed to the other parties to the relevant Key Contract substantially in the form set out in the applicable part of Schedule 2 (*Notice and acknowledgement of charge*) and shall procure that the signed acknowledgement is delivered to the Chargee in substantially the form set out in Schedule 2 Part A, in each case within 25 days of the date of this Deed.

Subsequent security

- 6.4 If the Chargee receives notice that any security has been created over Charged Assets which the Finance Documents do not permit to rank in priority to the security created by this Deed, the Chargee will be treated as if it had immediately opened a new account for the Chargor, and all payments received by the Chargee from the Chargor will be treated as if they had been credited to the new account and will not reduce the amount then due from the Chargor to the Chargee.

Financial Collateral

- 6.5 The parties to this Deed designate those Charged Assets which constitute Financial Collateral to be under the control of the Chargee.

Enforcement

7 Enforcement

Time for enforcement

- 7.1 The Chargee may enforce the security created by this Deed at any time which is an Enforcement Time or if the Chargor requests it to do so.

Methods of enforcement

- 7.2 The Chargee may enforce the security created by this Deed by:
- (a) appointing an Administrator of the Chargor;
 - (b) if permitted to do so by the Insolvency Legislation, appointing an Administrative Receiver of the Chargor;
 - (c) appointing a Specific Receiver of assets of the Chargor;
 - (d) going into possession of, receiving the benefit of, or selling assets of the Chargor, giving notice to the Chargor or any other person in relation to any assets of the Chargor, exercising a right of set-off or in any other way it may decide; or
 - (e) taking any other action it may decide in any jurisdiction other than England.
- 7.3 To the extent that the security created by this Deed arises under a security financial collateral arrangement, the Chargee may also enforce it by giving written notice to the Chargor that it is appropriating those Charged Assets which consist of financial collateral. On receipt of that notice by the Chargor, the Chargee will automatically become the absolute owner of that financial collateral, and the Chargor will have no further interest in it. The value of the financial collateral will, as soon as practicable after it has been established, be applied in discharge of the equivalent amount of the Secured Obligations in accordance with clause 8 (*Application of proceeds*). For this purpose, the Chargee will value the financial collateral as follows:
- (a) in the case of cash, by reference to its face value received by the Chargee;
 - (b) in the case of credit claims, by reference to the amount actually recovered by the Chargee; and
 - (c) in the case of financial instruments, by reference to such public indices, valuations or other matters as the Chargee may reasonably decide.

Expressions defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 will have the same meanings in this clause.

- 7.4 An Administrator must be appointed in accordance with the Insolvency Legislation.
- 7.5 A Receiver must be appointed by an instrument in writing, and otherwise in accordance with the Insolvency Legislation.
- 7.6 The appointment of a Receiver may be made subject to such limitations as are specified by the Chargee in the appointment.
- 7.7 If more than one person is appointed as a Receiver, each person will have power to act independently of any other, except to the extent that the Chargee may specify to the contrary in the appointment.
- 7.8 Subject to the Insolvency Legislation, the Chargee may remove or replace any Receiver.
- 7.9 If required by the Insolvency Legislation, an Administrator or Receiver must be a person qualified to act as such under it.

Powers on enforcement

- 7.10 An Administrator will have the powers given to him by the Insolvency Legislation.
- 7.11 An Administrative Receiver will have:
- (a) the powers given to him by the Insolvency Legislation;
 - (b) the powers given to a mortgagee or a receiver by the Law of Property Act 1925, but without the restrictions contained in section 103 of that Act; and
 - (c) the power to do, or omit to do, on behalf of the Chargor, anything which the Chargor itself could have done, or omitted to do, if its assets were not the subject of security and the Chargor were not in insolvency proceedings.
- 7.12 A Specific Receiver will have the same powers as an Administrative Receiver in respect of the assets over which he is appointed.
- 7.13 The Chargee will, if it enforces the security created by this Deed itself, have the same powers as an Administrative Receiver in respect of the assets which are the subject of the enforcement.
- 7.14 Except to the extent provided by law, none of the powers described in this clause 7 will be affected by an Insolvency Event in relation to the Chargor.

Status and remuneration of Receiver

- 7.15 A Receiver will be the agent of the Chargor until the Chargor goes into liquidation. He will have no authority to act as agent for the Chargee, even in the liquidation of the Chargor.

7.16 The Chargee may from time to time determine the remuneration of any Receiver.

Third parties

7.17 A person dealing with the Chargee or with a Receiver is entitled to assume, unless it has actual knowledge to the contrary, that:

- (a) those persons have the power to do those things which they are purporting to do; and
- (b) they are exercising their powers properly.

8 Application of proceeds

All money received by the Chargee or a Receiver under or in connection with the Finance Documents (whether during, or before, enforcement of the Chargee Security) will, subject to the rights of any persons having priority, be applied in the following order of priority:

- (a) first, in or towards payment of all amounts payable to the Chargee, any Receiver or their Officers under clause 12 (*Expenses, liability and indemnity*) and all remuneration due to any Receiver under or in connection with the Chargee Security;
- (b) secondly, in or towards payment of the Secured Obligations in such order as is required by the Finance Documents (and, if any of the Secured Obligations are not then payable, by payment into a suspense account until they become payable); and
- (c) thirdly, in payment of any surplus to the Chargor or other person entitled to it.

Undertakings

9 Key Contracts

- 9.1 The Chargor will comply with all of its material obligations under each Key Contract; and
- 9.2 the Chargor will not:
- (a) agree to alter or vary any material term of, or terminate, any Key Contract; or
 - (b) waive its material rights under a Key Contract,
- without the consent of the Chargee (not to be unreasonably withheld or delayed).
- 9.3 The Chargee may give its consent under clause 9.2 if, any such alteration, variation or waiver will not reasonably be expected to materially affect the effectiveness or value of its security over the Key Contract concerned or will not reasonably be expected to have an adverse effect on the Rights of the Chargee under this Deed.
- 9.4 The Chargor will:
- (a) notify the Chargee of any material default by it or any other party under a Key Contract; and
 - (b) if the Chargor believes that it is in its commercial interest to do so, institute and maintain all such proceedings as may be necessary or expedient to preserve or protect its Rights under each Key Contract and keep the Chargee informed of the progress of any such proceedings.

10 General undertakings and representations

- 10.1 The Chargor will take all reasonable steps to preserve the value and marketability of its Charged Assets.
- 10.2 The Chargor will notify the Chargee promptly on becoming aware of any matter which might reasonably be expected to have an adverse effect on the Rights of the Chargee under this Deed. Those matters include a breach or purported breach of a Key Contract by any party to it and a claim by any person to an interest in a Charged Asset.
- 10.3 The Chargor will provide to the Chargee:
- (a) such information about the Charged Assets;
 - (b) such information about the extent to which it has complied with its obligations under this Deed; and

(c) copies of such documents which create, evidence or relate to its Charged Assets,

as the Chargee may from time to time reasonably request in writing.

- 10.4 The Chargor shall not instruct the Depository, and shall procure that the Manager does not instruct the Depository, to enter into any agreement with any third party (other than any sub-custodian or clearing system or to the extent that the Depository is permitted to reinvest the proceeds of any Charged Assets) that would give such third party control over any Charged Assets.
- 10.5 If the Chargor does not comply with its obligations under this Deed, the Chargee may, to the extent necessary in order to preserve its rights and security created under this Deed and following the giving of written notice to the Chargor, do so on the Chargor's behalf. The Chargor will within 3 Business Days of demand indemnify the Chargee against the amount certified by the Chargee to be the cost, loss or liability suffered by it as a result of doing so.
- 10.6 The Chargor represents that it has not instructed the Depository either directly or indirectly via the Manager to enter into any agreement with any third party (other than any sub-custodian or clearing system or to the extent that the Depository is permitted to reinvest the proceeds of any Charged Assets) that would give such third party control over any Charged Assets.
- 10.7 The representation at clause 10.6 is deemed to be made by the Chargor on each date a representation is made pursuant to Clause 15 of the Facility Agreement.

Miscellaneous

11 Duration of the security

- 11.1 The Obligations of the Chargor under the Finance Documents and the security created by this Deed will continue until the Secured Obligations have been irrevocably and unconditionally paid or discharged in full, regardless of any intermediate payment or discharge in whole or in part.
- 11.2 If any payment by the Chargor or any other security provider or any release given by the Chargee (whether in respect of the Secured Obligations or any security for them or otherwise) is avoided or reduced as a result of insolvency or any similar event:
- (a) the liability of the Chargor under this Deed will continue as if the payment, release, avoidance or reduction had not occurred; and
 - (b) the Chargee will be entitled to recover the value or amount of that security or payment from the Chargor, as if the payment, release, avoidance or reduction had not occurred.
- 11.3 Section 93 of the Law of Property Act 1925 will not apply to this Deed.

12 Expenses, liability and indemnity

- 12.1 The Chargor will, promptly on demand, pay all legal and other costs and expenses (including any stamp duty, registration or other similar taxes) reasonably incurred by the Chargee or by any Receiver in connection with this Deed. This includes any costs and expenses relating to the enforcement or preservation of this Deed or the Charged Assets and to any amendment, waiver, consent or release required in connection with this Deed.
- 12.2 Neither the Chargee nor a Receiver nor any of their Officers will be in any way liable or responsible to the Chargor for any loss or liability of any kind arising from any act or omission by it of any kind (whether as mortgagee in possession or otherwise) in relation to the Charged Assets or the Chargee Security, except to the extent caused by its own negligence or wilful misconduct.
- 12.3 The Chargor will, within three Business Days of demand, indemnify each of the Chargee, a Receiver and their Officers in respect of all costs, expenses, losses or liabilities of any kind which it reasonably incurs or suffers in connection with:
- (a) anything done or omitted in the exercise of the powers conferred on it under the Chargee Security, unless it was caused by its negligence or wilful misconduct;
 - (b) a claim of any kind (whether relating to the environment or otherwise) made against it which would not have arisen if the Chargee Security had not been granted and which was not caused by its negligence or wilful misconduct; or

- (c) any breach by the Chargor of the Finance Documents.

13 Payments

- 13.1 All payments by the Chargor under this Deed will be made in full, without any set-off or other deduction.
- 13.2 If any tax or other sum must be deducted from any amount payable by the Chargor under the Chargee Security Documents, the Chargor will pay such additional amounts as are necessary to ensure that the recipient receives a net amount equal to the full amount it would have received before such deductions in accordance with the terms of the Facility Agreement.
- 13.3 All amounts expressed to be payable under this Deed to be payable by the Chargor to the Chargee or any Receiver which (in whole or in part) constitute the consideration for any supply for VAT purposes are deemed to be exclusive of any VAT which is chargeable on that supply and, accordingly if VAT is or becomes chargeable the Chargor must pay to the Chargee or any Receiver (in addition to and at the same time as paying any other consideration for such supply) an amount equal to the amount of the VAT (and the Chargee or any Receiver shall, as soon as reasonably practicable following a request from the Chargor, provide an appropriate VAT invoice to the Chargor).
- 13.4 If the Chargor fails to make a payment to a person under this Deed, it will pay interest to that person on the amount concerned at the Default Rate from the date it should have made the payment until the date of payment (after, as well as before, judgment).
- 13.5 No payment by the Chargor (whether under a court order or otherwise) will discharge the Obligation of the Chargor unless and until the Chargee has received payment in full in the currency in which the Obligation is denominated. If, on conversion into that currency, the amount of the payment falls short of the amount of the Obligation concerned, the Chargee will have a separate cause of action against the Chargor for the shortfall.
- 13.6 Any certification or determination by the Chargee of an amount payable by the Chargor under this Deed is, in the absence of manifest error, conclusive evidence of that amount.

14 Remedies

- 14.1 The Rights created by this Deed are in addition to any other Rights of the Chargee against the Chargor or any other security provider under any other documentation, the general law or otherwise. They will not merge with or limit those other Rights, and are not limited by them.
- 14.2 No failure by the Chargee to exercise any Right under this Deed will operate as a waiver of that Right. Nor will a single or partial exercise of a Right by the Chargee preclude its further exercise.

- 14.3 If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of that provision in any other respect or under the law of any other jurisdiction will be affected or impaired in any way.

15 Power of attorney

The Chargor, by way of security, irrevocably appoints each of the Chargee and any Receiver severally to be its attorney:

- (a) to do anything which the Chargor is obliged to do under the Chargee Security Documents but which the Chargor has not promptly done following written demand by the Chargee to do so; and
- (b) to exercise any of the Rights conferred on the attorney by the Chargee Security Documents or by law.

The power of attorney contained in this Clause 15 shall be effective immediately but exercisable only at any time which is an Enforcement Time.

16 Notices

Any notice or other communication to a party to this Deed shall be given and/or deemed to be given in the same manner as notices to be given under the Facility Agreement.

17 Law and jurisdiction

- 17.1 This Deed and any non-contractual obligations connected with it are governed by English law.
- 17.2 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed or any non-contractual obligations connected with it (including a dispute regarding the existence, validity or termination of this Deed) (a **Dispute**).
- 17.3 The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and, accordingly, that they will not argue to the contrary.
- 17.4 Clause 17.2 is for the benefit of the Chargee only. As a result, the Chargee will not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Chargee may take concurrent proceedings in any number of jurisdictions.

This Deed has been executed as a deed, and it has been delivered on the date stated at the beginning of this Deed.

SIGNATORIES

The Chargor

Executed as a deed by

JPMORGAN INDIAN INVESTMENT TRUST PLC

acting by:

Director

in the presence of:

Signature of witness:

Name of witness:

MARTIN SIXSMITH

Address of witness:

Witness occupation:

Journalist

The Chargee

Executed as a deed by

ING BANK N.V., LONDON BRANCH

By:

By:

SIGNATORIES

The Chargor

Executed as a deed by

JPMORGAN INDIAN INVESTMENT TRUST PLC

acting by:

.....

Director

in the presence of:

Signature of witness:

Name of witness:

Address of witness:

.....

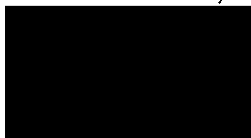
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Witness occupation:

The Chargee

Executed as a deed by

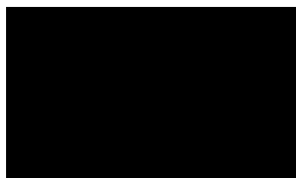
ING BANK N.V., LONDON BRANCH



Jan Taylor
Managing Director
Authorised Signatory
ING Bank N.V., London Branch

By:

.....



M. Sharman
Managing Director

By:

.....

SCHEDULE 1

Key Contracts

- 1 The Depositary Agreement

SCHEDULE 2

Part A Form of notice and acknowledgment for Depositary Agreement

To: []

Date: _____ 2020

Dear Sirs,

Floating Charge dated _____ 2020 between JPMorgan Indian Investment Trust PLC and ING Bank N.V., London Branch (the Chargee) (the Floating Charge)

We refer to the depositary agreement dated [] between [] as depositary and [] (the **Contract**).

This letter constitutes notice to you that under the Floating Charge we charged to the Chargee all our rights, interests and remedies (together "**Rights**") which we now have or which we obtain at any time in the future in the Contract and in any Rights accruing to, derived from or otherwise connected with the Contract.

Subject to the paragraph below, we irrevocably instruct and authorise you to:

- (a) disclose to the Chargee, without any reference to or further authority from us and without any inquiry by you as to the justification for the disclosure, any information relating to us and [] (the "**Manager**") with respect to the Contract which the Chargee may request from you;
- (b) following a confirmation from the Chargee that an Enforcement Time (as defined in the Floating Charge) has occurred and for so long as the same is continuing pay any sum payable by you under the Contract to such bank account as the Chargee may notify you in writing in order to meet the Secured Obligations (as defined in the Floating Charge);
- (c) accept the Chargee's instructions (and not our own instructions) in relation to our rights under the Contract as soon as reasonably practicable following a confirmation from the Chargee that an Enforcement Time (as defined in the Floating Charge) has occurred and for so long as the same is continuing;

We will remain liable to perform all our obligations under the Contract and the Chargee shall not be under any obligation or liability under the Contract by reason of the Floating Charge or anything arising therefrom.

We will also remain entitled to exercise all our rights, powers and discretions under the Contract and you should continue to give notices under the Contract to us, in each case unless and until you receive notice from the Chargee to the contrary stating that an Enforcement Time (as defined in the Floating Charge) has occurred and for so long as the same is continuing. In this event, all the rights, powers and discretions under the Contract will be exercisable by, and notices should be given to, the Chargee or as it directs.

The instructions in this letter apply until you receive notice from the Chargee to the contrary and notwithstanding any previous instructions given by us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Chargee.

This letter is governed by English law.

Please confirm your agreement to the above by sending the enclosed acknowledgement to the Chargee at the details set out below with a copy to ourselves.

Address: ING Bank N.V., London Branch
 8-10 Moorgate
 London EC2R 6DA

Fax: 020 7767 7071

Attention: Sally Little

Email: sally.little@uk.ing.com

Yours faithfully

(Authorised signatory)

JPMorgan Indian Investment Trust PLC

To: ING Bank N.V., London Branch

Attention: Sally Little

Copy: JPMorgan Indian Investment Trust PLC

Date: _____ 2020

Dear Sirs,

Floating Charge dated _____ 2020 between JPMorgan Indian Investment Trust PLC and ING Bank N.V., London Branch (the Floating Charge)

We confirm receipt from JPMorgan Indian Investment Trust PLC (the **Chargor**) of a notice dated _____ 2020 (the "**Notice**") of a first floating charge upon the terms of the Floating Charge of all the Chargor's Rights under the Contract (as defined in the Notice).

Subject to the paragraph below, we:

- (a) confirm that, following a confirmation from you that an Enforcement Time (as defined in the Floating Charge) has occurred and for so long as the same is continuing, we will pay any amount payable by us under the Contract to such bank account as you notify to us in writing in order to meet the Secured Obligations (as defined in the Floating Charge); and
- (b) confirm that we will accept your instructions in relation to the Chargor's rights under the Contract as soon as reasonably practicable following a confirmation from you that an Enforcement Time (as defined in the Floating Charge) has occurred and for so long as the same is continuing.

Our notice details in connection with communications under or relating to any one or more of this letter and the Notice are as follows:

[Depository]

[address/contact details]

This letter is governed by English law.

Yours faithfully

(Authorised signatory)

[Depositary]

Agreed and acknowledged by ING Bank N.V., London Branch

(Authorised signatory)

ING Bank N.V., London Branch

Agreed and acknowledged by the [Manager]

(Authorised signatory)

[Manager]

Part B
Form of notice and acknowledgment for any other Key Contract

[Notice]

To: [Counterparty]

Date: •

Dear Sirs

Notice of Charge

- 1 We give you notice that, under a floating charge dated • entered into by us (and others) in favour of • (the **Chargee**), we have charged to the Chargee by way of first floating charge all of our rights in [*insert details of agreement concerned*] (the **Agreement**).
- 2 We will remain liable for our obligations under the Agreement. The Chargee has no obligations under it.
- 3 We have agreed with the Chargee not to terminate the Agreement without the consent of the Chargee.
- 4 We instruct you, following confirmation from the Chargee that an Enforcement Time (as defined in the Floating Charge) has occurred and for so long as the same is continuing to:
 - (a) make all payments due to us under the Agreement to the Chargee (whose receipt will be a good discharge to you for such payments); and
 - (b) disclose to the Chargee, without further approval from us, such information regarding the Agreement as the Chargee may from time to time request and to send it copies of all notices issued by you under the Agreement.
- 5 This instruction cannot be varied or terminated without the consent of the Chargee.
- 6 Please sign the enclosed acknowledgement and return it to the Chargee at 8-10 Moorgate, London EC2R 6DA marked for the attention of Sally Little.

.....

for and on behalf of

JPMorgan Indian Investment Trust PLC

[Acknowledgement]

Acknowledgement of Charge

To: ING Bank N.V., London Branch

- 1 We acknowledge receipt of the notice dated [] 2020 from JPMorgan Indian Investment Trust PLC.
- 2 We have not received notice that any other person has an interest in the Agreement.
- 3 We will comply with the instructions in the notice.
- 4 We agree that no termination of the Agreement will be effective unless it is approved by the Chargee.
- 5 We will not exercise any right of set-off against payments owing by us under the Agreement unless they arise out of the Agreement itself.

Executed as a)
deed by)
[Counterparty]) Director
acting by:)

Director/Secretary

Date: