

Jain International Trading BV Announces Consent Solicitation

relating to the

US\$200,000,000 aggregate principal amount outstanding of 7.125% Senior Notes due 2022

(ISIN No. XS1555346995; Common Code No.: 155534699)

April 7, 2021 — Jain International Trading BV (the "Issuer") announced today that it is soliciting (the "Solicitation") consents (the "Consents") from holders of its outstanding 7.125% Senior Notes due 2022 (the "Notes") to approve certain amendments (the "Proposed Amendments") to the indenture relating to the Notes (the "Indenture") and to the agent appointment letter relating to the Notes (the "Agent Appointment Letter"). The Proposed Amendments would (a) change the governing law of each of the Indenture, the Notes and the guarantee of the Notes (the "Note Guarantee") provided by Jain Irrigation Systems Limited as parent guarantor of the Notes (the "Parent Guarantor") and the Agent Appointment Letter (and any non-contractual obligations arising out of or in connection with them) from the law of the State of New York to the laws of England and Wales; (b) change the jurisdiction clause in each of the Indenture (including the Note Guarantee), the Notes and the Agent Appointment Letter such that the courts of England and Wales shall have exclusive jurisdiction to settle any disputes or proceedings that arise out of or in connection with the Indenture, the Notes and the Note Guarantee; (c) include such provisions for trustees as are customarily contained in, and to ensure that the Indenture, as amended, is generally consistent with, bond trust deeds governed by the laws of England and Wales; and (d) include provisions relating to the Contracts (Rights of Third Parties) Act 1999, in each case, as set forth in more detail in the Issuer's Consent Solicitation Statement (as defined below).

The Issuer is soliciting consents to the Proposed Amendments in order to facilitate the implementation of a scheme of arrangement by, among other things, helping to establish a sufficient connection with England, such that the High Court of England and Wales will accept jurisdiction with respect to the scheme of arrangement. Holders are not being offered a consent payment to vote in favor of the Proposed Amendments.

In order to formulate the Proposed Amendments, the Issuer has engaged with Holders representing a majority in aggregate principal amount of the outstanding Notes (the "Supporting Holders"). The Supporting Holders have agreed to vote in favor of the Proposed Amendments prior to the Expiration Time (as defined below). Please refer to the Issuer's separate announcement dated as of March 17, 2021, which sets out the details of the restructuring support agreement entered into by the Issuer, the Parent Guarantor, certain other parties and certain holders of the Notes relating to these transactions.

Adoption of the Proposed Amendments to the Indenture and Agent Appointment Letter requires the Consent of the Holders of not less than a majority in aggregate principal amount of the outstanding Notes (such consents, the "Required Consents"). A Consent may be validly revoked by a Holder at any time on or prior to the Effective Time (as defined below) and will automatically terminate and not be effective if the Required Consents are not obtained and certain other conditions are not satisfied on or prior to the Expiration Time. Assuming the Issuer receives the Required Consents, each present and future Holder will be bound by the Proposed Amendments once they become operative, whether or not such Holder delivered a Consent.

The Issuer anticipates that, promptly after receipt of the Required Consents on or prior to the Expiration Time, it will give notice to The Bank of New York Mellon, London Branch (the "Trustee") that the Required Consents have been received (such time, the "Effective Time"), and the Issuer, the Parent Guarantor and the Trustee will execute a supplemental indenture to the Indenture with respect to the Notes and a supplemental agent appointment letter to the Agent Appointment Letter at a convenient time as soon as practicable thereafter, at which time the Proposed Amendments will become effective. Holders should note that the Effective Time may fall prior to the Expiration Time, and, if so, Holders may not be given prior notice of such Effective Time. Holders will not be able to revoke their Consents after the Effective Time.

The consent solicitation will expire at 5 p.m., London time, on April 15, 2021 (such date and time, as the Issuer may extend from time to time, the "Expiration Time").

The Solicitation is being made solely on the terms and subject to the conditions set forth in the Issuer's consent solicitation statement, dated as of April 7, 2021 (the "Consent Solicitation Statement"). The Issuer may, in its sole discretion, terminate, extend or amend the Solicitation at any time as described in the Consent Solicitation Statement.

Copies of the Consent Solicitation Statement may be obtained from Lucid Issuer Services Limited, the Issuer's Information and Tabulation Agent, at jain@lucid-is.com (Attn: Arlind Bytyqi / Paul Kamminga) and +44 (0)20 7704 0880. Holders of the Notes are urged to review the Consent Solicitation Statement for the detailed terms of the Solicitation and the procedures for consenting to the Proposed Amendments. In order to be eligible to view the Consent Solicitation Statement or provide the Consents, a Holder must be a person located outside the United States.

This announcement is for information purposes only and does not constitute an offer to purchase Notes, a solicitation of an offer to sell Notes or a Solicitation of Consents of Holders and shall not be deemed to be an offer to purchase, a solicitation of an offer to sell or a solicitation of consents with respect to any securities of the Issuer or its affiliates.

About the Group

Our Company, Jain Irrigation Systems Limited (JISL) with its motto 'Small Ideas, Big Revolutions' with more than 11,500 associates worldwide and revenue of ~USD 1.15 billion, is an Indian multinational company with manufacturing plants in 33 locations across the globe. JISL, its subsidiaries and associates are engaged in manufacturing of Micro Irrigation Systems, PVC Pipes, HDPE Pipes, Plastic Sheets, Agro Processed Products, Renewable Energy Solutions, Tissue Culture Plants, Financial Services and other agricultural inputs since more than 34 years. It has pioneered a silent Productivity Revolution with modern irrigation systems and innovative technologies in order to save precious water and has helped to get significant increase in crop yields, especially for millions of the small farmers. It has also ushered in new concept of large scale Integrated Irrigation Projects (IIP). 'More Crop Per Drop™' is the company's approach to water security and food security. All the products & services of JISL help create sustainable future while fulfilling its vision 'Leave this world better than you found it'. JISL is listed in NSE-Mumbai at JISLJALEQS and in BSE at code 500219.

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Forward Looking Statements

Certain statements contained in this press release that are not statements of historical fact, including, without limitation, any statements preceded by, followed by or including the words "targets," "believes," "expects," "aims," "intends," "may," "anticipates," "would," "could" or similar expressions or the negative thereof, constitute forward-looking statements, notwithstanding that such statements are not specifically identified. Forward-looking statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions which are difficult to predict and outside of the control of the management of the Group. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. We have based these assumptions on information currently available to us, and if any one or more of these assumptions turn out to be incorrect, actual market results may differ from those predicted. While we do not know what impact any such differences may have on our business, if there are such differences, our future results of operations and financial condition, could be materially adversely affected. You should not place undue reliance on these forward-looking statements. Forward-looking statements speak only as of the date on which such statements are made. The Group expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events.

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