CENTRAL BANK ACT 1971 (APPROVAL OF SCHEME OF TRANSFER BETWEEN J.P. MORGAN BANK (IRELAND) PLC AND J.P. MORGAN BANK LUXEMBOURG S.A., DUBLIN BRANCH) ORDER 2018
Whereas:

(a) J.P. Morgan Bank (Ireland) plc (in this Preamble referred to as the transferor) is a company incorporated in the State with registered number 7566, having its registered office at J.P. Morgan House, IFSC, Dublin 1 and carrying on banking business in the State pursuant to section 9 of the Central Bank Act 1971 (No. 24 of 1971); and

(b) J.P. Morgan Bank Luxembourg S.A., Dublin Branch (in this Preamble referred to as the transferee), having its registered office at J.P. Morgan House, IFSC, Dublin 1 and being a person who, but for the application of Part 5 of the European Union (Capital Requirements) Regulations 2014 (S.I. No. 158 of 2014) would be required to hold a licence pursuant to section 9 of the foregoing Act, is a branch of J.P. Morgan Bank Luxembourg S.A., a company incorporated in Luxembourg, having its registered office at 6, route de Trèves, L-2633 Senningerberg, Luxembourg;

And whereas on 28 September 2018 the transferor and the transferee submitted to the Minister for Finance for his approval a scheme made by the transferor and the transferee on 28 September 2018 to transfer certain business to which the licence of the transferor relates:

Now I, PASCHAL DONOHOE, Minister for Finance, after consultation with the Central Bank of Ireland and, in respect of Articles 5 to 11, at the request of the transferor and transferee, in exercise of the powers conferred on me by section 33 of the Central Bank Act 1971, hereby order as follows:

1. This Order may be cited as the Central Bank Act 1971 (Approval of Scheme of Transfer between J.P. Morgan Bank (Ireland) plc and J.P. Morgan Bank Luxembourg S.A., Dublin Branch) Order 2018.

2. In this Order:

“Agreement” means the Transfer Agreement dated 28 September 2018 entered into between the transferor and the transferee providing for the transfer of the business from the transferor to the transferee;

“business” means the treasury services and commercial bank operations (each as defined in the Agreement) carried on by the transferor immediately before the transfer date, including, without limitation, the business assets and liabilities
as defined in the Agreement), but excluding the excluded business (as defined in the Agreement);

“Scheme” means the scheme comprised in Schedule 4 to the Agreement and the Agreement in so far as it relates to that scheme;

“transfer date” means 3 December 2018 or such later date, if any, as may be agreed by the transferor and the transferee as the effective date of the transfer of the business pursuant to the Scheme and the Agreement provided always that the transfer date shall be not less than two months after the Scheme has been approved by the Minister;

“transferee” means J.P. Morgan Bank Luxembourg S.A., Dublin Branch;

“transferor” means J.P. Morgan Bank (Ireland) plc.

3. The Scheme is approved.

4. (1) On the transfer date, subject to the terms and conditions of the Agreement, the business shall be transferred, assigned or conveyed to, and assumed by, or deemed to have been transferred, assigned or conveyed to, and assumed by, the transferee and shall become as and from that date assets, property, chattels, rights, contracts, arrangements, liabilities or obligations (as the case may be) of the transferee and, where such transfer relates to any interest that any other party has in the matters so transferred—

   (a) the other party shall continue to have that interest, which shall be exercisable by or against the transferee in the same manner that it was exercisable by or against the transferor before the transfer date, and
   
   (b) the transferee and that other party shall be bound by the terms of, or attaching to, such assets, property, chattels, rights, contracts, arrangements, liabilities or obligations in every way as if the transferee were a party to those terms in substitution for the transferor.

5. (1) All books and other documents which would, before the transfer date, have been evidence in respect of any matter for or against the transferor shall be admitted in evidence in respect of the same matter for or against the transferee on and from the transfer date.

(2) On and from the transfer date:

   (a) the Bankers’ Books Evidence Acts 1879 to 1989 shall continue to apply with respect to any books of the transferor transferred to the transferee in connection with the business and to entries made in those books before the transfer date as if such books were the books of the transferee; and

   (b) for the purpose of section 4 of the Bankers’ Books Evidence Act 1879, any book to which that Act applies by virtue of subparagraph (a) shall, on being proved to be in custody of the transferee, be deemed to
be one of the ordinary books of the transferee and any entry therein purporting to have been made before transfer date shall be deemed to have been made in the ordinary course of business.

6. Any contract of guarantee, indemnity, letters of credit or other contract or suretyship, loan agreement, facility agreement or facility letter, lease, hire purchase agreement, deposit agreement, charge, mortgage, assignment, pledge, swap, option, forward, future or other derivative contract, bond, warrant, foreign exchange contract or any other contract, agreement or instrument undertaken or entered into by the transferor with any person in the course of or incidental to the business in force or in effect immediately prior to the transfer date shall be transferred or assigned or deemed to have been transferred or assigned to the transferee and shall become from that date a contract, agreement or instrument between the transferee and that person with the same rights (including rights of set-off) as would have been applicable thereto if such contract, agreement or instrument between the transferor and such person had continued and any order, instruction, direction, mandate or authority given, whether before or after that date, by that person in relation to any such contract, agreement or instrument and subsisting at the transfer date shall apply and have effect after the transfer of such contract, agreement or instrument to the transferee as aforesaid and all monies which at the transfer date are or may be or become payable to the transferee pursuant thereto and the proceeds of any claim, awards and judgments which at the transfer date are or may be or become receivable or received by the transferor pursuant thereto and all other rights and benefits whatsoever accruing to the transferor under or by virtue of any such contract, agreement or instrument shall become due and payable by that person to the transferee instead of the transferor.

7. Any contract entered into in the course of or incidental to or relating to the business between the transferor and any other parties shall be transferred and assumed by or deemed to have been transferred to and assumed by the transferee on the transfer date and shall become as and from that date a contract, arrangement or obligation (as the case may be) between the transferee and that person with the same rights and subject to the same obligations and incidents as would have been applicable to it if such contract, arrangement or obligation (as the case may be) between the transferor and such person had continued without the substitution duly provided for and the transferee together with each and every other party to such contract, arrangement or obligation shall be bound by its terms in every way as if the transferee were party to it in substitution of the transferor.

8. In respect of the business agreed to be transferred, the transferor shall, at the request of the transferee, execute all instruments and do all such acts as may be necessary to transfer the property vested immediately before the transfer date in the transferor as trustee, executor, guardian or in any other fiduciary capacity (as the case may be) to, and vest the same in, the transferee in the same capacity upon the trusts and with and subject to the powers, provisions, liabilities and obligations applicable thereto respectively.
9. The transferee shall be entitled to remuneration and to act as trustee, executor, guardian or in any other fiduciary capacity (as the case may be) at the same scale of fees and upon and subject to the same terms and conditions as were applicable to the transferor immediately before the transfer date.

10. Any instruction, order, direction, mandate or authority given to any third party in relation to or for the benefit of the transferor in relation to payments to any account comprising part of the business and subsisting immediately before the transfer date shall be deemed on and following the transfer date to have been given to such third party in relation to or for the benefit of the transferee.

11. On and from the transfer date, where in any contract, agreement or document relating to the business any reference, term or matter is specific to the transferor and has no meaning in relation to the transferee, that reference, term or matter shall be disregarded for the purposes of construing that contract, agreement or document.

GIVEN under my Official Seal,
1 October 2018.

PASCHAL DONOHOE,
Minister for Finance.
BAILE ÁTHA CLIATH
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR
Le ceannach díreach ó
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