

## **THE INDIA FUND, INC.**

### **AUDIT COMMITTEE CHARTER**

December 18, 2003, as amended on  
November 8, 2005, October 27, 2009, July 27, 2010, May 7, 2013, May 12, 2015,  
and April 30, 2018

This charter sets forth the purpose, authority and responsibilities of the Audit Committee of the Board of Directors (the “Board”) of the investment company set forth above (the “Fund”).

#### **Purposes**

The Audit Committee of the Board (the “Committee”) has, as its primary purpose, oversight responsibility with respect to: (a) the adequacy of the Fund’s accounting and financial reporting processes, policies and practices; (b) the integrity of the Fund’s financial statements and the independent audit thereof; (c) the adequacy of the Fund’s overall system of internal controls and, as appropriate, the internal controls of certain service providers; (d) the Fund’s compliance with certain legal and regulatory requirements; (e) determining the qualification and independence of the Fund’s independent auditors; and (f) the Fund’s internal audit function, if any.

The function of the Committee is oversight; it is the responsibility of the Fund’s investment adviser (the “Adviser”) to maintain appropriate systems for accounting and internal control, and the independent auditors’ responsibility to plan and carry out a proper audit.

#### **Authority**

The Committee has been duly established by the Board and shall have the resources and authority appropriate to discharge its responsibilities, including the authority to retain counsel and other experts or consultants at the expense of the Fund and approve the fees payable to such advisors and any other terms of their retention. The Committee has the authority and responsibility to retain and terminate the Fund’s independent auditors. In connection therewith, the Committee must evaluate the independence of the Fund’s independent auditors and receive the auditors’ specific representations as to their independence.

#### **Composition and Term of Committee Members**

The Committee shall be comprised of at least three Directors who are “Independent,” which term shall mean each Director (i) who is not an “interested person,” as defined in the Investment Company Act of 1940, as amended, of the Fund; and (ii) who has not accepted directly or indirectly any consulting, advisory, or other compensatory fee from the Fund (other than fees for serving as a Director or member of the Committee or any other committee of the Board). The members of the Committee shall designate one member to serve as Chairman of the Committee.

No member of the Committee may serve on the audit committees of more than three public companies, unless the Board determines that such simultaneous service would not impair

the ability of such member effectively to serve on the Committee. For the purposes of this determination, service on the Committee of the Funds shall be counted as service on a single audit committee and service on multiple audit committees within the same fund complex shall be counted as service on a single audit committee. The Fund shall disclose in its annual proxy statement any such determination.

Each member of the Committee shall be “Independent,” as defined in the New York Stock Exchange (the “NYSE”) Listed Company Manual § 303A, and shall have no material relationship with the Fund (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Fund)..

Each member of the Committee shall serve until a successor is appointed.

The Board shall determine whether: the Committee has at least one member who is an “audit committee financial expert” (“ACFE”), as such term is defined in the rules adopted under Section 407 of the Sarbanes-Oxley Act of 2002. The designation of a person as an ACFE is not intended to impose any greater responsibility or liability on that person than the responsibility and liability imposed on such person as a member of the Committee, nor does it decrease the duties and obligations of other Committee members or the Board. In addition, with respect to those Funds listed on the NYSE, each member of the Committee must be financially literate and at least one member of the Audit Committee must have accounting or related financial management expertise, as the Board of Directors interprets such qualifications in its business judgment under the NYSE listing requirements.

### **Meetings**

The Committee shall meet on a regular basis, no less frequently than semi-annually, and is empowered to hold special meetings as circumstances require. Periodically, the Committee shall meet to discuss with management the Fund’s annual audited financial statements and semi-annual financial statements. Periodically, the Committee should meet separately with management, the Fund’s administrator and independent auditors to discuss any matters that the Committee or any of these persons or firms believe should be discussed privately. The Committee may request any officer or employee of the Adviser or the Fund’s legal counsel (or counsel to the Independent Board members) or independent auditors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

Minutes of each meeting will be taken and circulated to all members of the Committee in a timely manner.

Any action of the Committee requires the vote of a majority of the Committee members present, whether in person or otherwise, at the meeting at which such action is considered. At any meeting of the Committee, one member of the Committee shall constitute a quorum for the purpose of taking any action.

## Duties and Powers and of the Committee

The duties and powers of the Committee include, but are not limited to, the following:

- bear direct responsibility for the appointment, compensation, retention and oversight of the work of the Fund's independent auditors for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Fund, and the independent auditors must report directly to the Committee;
- prepare an audit committee report to be included in the Fund's annual proxy statement as required by Item 407(d)(3)(i) of Regulation S-K;
- set the compensation of the independent auditors, such amount to be paid by the Fund;
- evaluate the qualifications, performance and independence of the Fund's independent auditors, including whether the auditors provide any consulting services to the Adviser or its affiliated companies, and receive the auditors' specific representations as to their independence;
- to the extent required by applicable law, pre-approve: (i) all audit and permissible non-audit services<sup>1</sup> that the Fund's independent auditors provide to the Fund, and (ii) all non-audit services that the Fund's independent auditors provide to the Adviser and any entity controlling, controlled by, or under common control with the Adviser that provides ongoing services to the Fund, if the engagement relates directly to the operations and financial reporting of the Fund; provided that the Committee may

---

<sup>1</sup> The Committee shall not approve non-audit services that the Committee believes may impair the independence of the independent auditors. As of the date of the approval of this Audit Committee Charter, permissible non-audit services include any professional services (including tax services), that are not prohibited services as described below, provided to the Fund by the independent auditors, other than those provided to the Fund in connection with an audit or a review of the financial statements of the Fund. Prohibited non-audit services include: (i) bookkeeping or other services related to the accounting records or financial statements of the Fund; (ii) financial information systems design and implementation; (iii) appraisal or valuation services, providing fairness opinions or preparing contribution-in-kind reports; (iv) actuarial services; (v) internal audit outsourcing services; (vi) management functions; (vii) human resources; (viii) broker or dealer, investment adviser or investment banking services; (ix) legal services; (x) expert services unrelated to the audit; and (xi) any other service the Public Company Accounting Oversight Board ("PCAOB") determines, by regulation, is prohibited.

Pre-approval by the Committee of any permissible non-audit services is not required so long as: (i) the aggregate amount of all such permissible non-audit services provided to the Fund, the Adviser and any service providers controlling, controlled by or under common control with the Adviser that provide ongoing services to the Fund ("Covered Service Providers") constitutes not more than 5% of the total amount of revenues paid to the independent auditors during the fiscal year in which the permissible non-audit services are provided to (a) the Fund, (b) the Adviser and (c) any entity controlling, controlled by or under common control with the Adviser that provides ongoing services to the Fund during the fiscal year in which the services are provided that would have to be approved by the Committee; (ii) the permissible non-audit services were not recognized by the Fund at the time of the engagement to be non-audit services; and (iii) such services are promptly brought to the attention of the Committee and approved by the Committee (or its delegate(s)) prior to the completion of the audit.

implement policies and procedures by which such services are approved other than by the full Committee prior to their ratification by the Committee.<sup>2</sup>

- meet with the Fund’s independent auditors, including private meetings, as necessary to (i) review the arrangements for and scope of the annual audit, including the audit procedures to be utilized in the review of the Fund’s financial statements, and any special audits; (ii) discuss any matters of concern relating to the Fund’s financial statements, including any adjustments to such statements recommended by the auditors, or other results of the audit(s); (iii) consider the auditors’ comments with respect to the Fund’s financial policies, procedures and internal accounting controls and management’s responses thereto; (iv) discuss any audit problems or difficulties the auditors experienced in the course of the audit work, including any restrictions on the scope of the auditors’ activities or on access to the requested information and management’s response; and (v) review the form of opinion the auditors propose to render to the Directors and the members of the Fund;
- review reports prepared by the Fund’s independent auditors detailing the fees paid to the Fund’s independent auditors for: (i) audit services (includes all services necessary to perform an audit, services provided in connection with statutory and regulatory filings or engagements and other services generally provided by independent auditors, such as comfort letters, statutory audits, attest services, consents and assistance with, and review of, documents filed with the Securities and Exchange Commission (“SEC”)); (ii) audit-related services (covers assurance and due diligence services, including, employee benefit plan audits, due diligence related to mergers and acquisitions, consultations and audits in connection with acquisitions, internal control reviews and consultations concerning financial accounting and reporting standards); (iii) tax services (services performed by a professional staff in the accounting firm’s tax division, except those services related to the audit, including tax compliance, tax planning and tax advice) and (iv) other services (includes financial information systems implementation and design).
- ensure that the Fund’s independent auditors prepare and deliver annually to the Committee a written statement (the “Auditors’ Statement”) describing: (i) the auditors’ internal quality control procedures; (ii) any material issues raised by the most recent internal quality control review or peer review of the auditors, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the auditors, and any steps taken to deal with any such issues; and (iii) all relationships between the independent auditors and the Fund, including each non-audit service provided to the Fund and the matters set forth in applicable PCAOB rules;

---

<sup>2</sup> Pursuant to the Fund’s Audit Committee Pre-Approval Policies, as amended on April 30, 2018, individual tax or audit-related services that fall within certain enumerated categories and are not presented to the Committee as part of the annual pre-approval process may be pre-approved, if deemed consistent with the independent auditor’s independence, by the Chairman (or any other Committee member who is a disinterested director under the Investment Company Act of 1940, as amended, to whom this responsibility has been delegated) so long as the estimated fee for the services does not exceed \$75,000. Any such pre-approval shall be reported to the full Committee at its next regularly scheduled meeting.

- receive and review a written report (or update, with respect to a semi-annual filing), as of a date 90 days or less prior to the filing of the Fund's annual (or semi-annual) report with the SEC, to the Committee from the Fund's independent auditors regarding any: (i) critical accounting policies to be used; (ii) alternative accounting treatments that have been discussed with the Fund's management along with a description of the ramifications of the use of such alternative treatments and the treatment preferred by the independent auditors; (iii) material written communications between the auditor and management of the Fund; and (iv) all non-audit services provided to any entity in the Fund's investment company complex that were not pre-approved by the Committee;
- at least annually, inquire of the independent auditors whether the Fund's financial statements have been selected by the PCAOB for inspection. To the extent the Fund has been selected, the Committee should discuss with the independent auditors any areas of the Fund's financial statements, internal controls and the audits thereof that are under review and whether any concerns have been raised regarding the Fund's financial statements, internal controls and the audits thereof. The Committee shall be apprised on a "real time" basis of any material developments in connection with this inspection. Finally, following the issuance by the PCAOB of any inspection reports relating to the independent registered public accountants, such firm shall discuss with the Committee any findings included in the report (whether the public or private portions of the report) to the extent relevant to the Fund;
- review matters relating to the Fund's internal controls and annual and semi-annual financial reporting process, including results of the annual audit. Review internal accounting controls relating to the activities of the Fund's custodian and administrator and the Adviser through the periodic review of reports, discussions with appropriate officers and consideration of reviews provided by internal audit staff;
- meet with the Fund's internal auditors (or other personnel responsible for the internal audit function), if any, following an internal audit of the Fund to discuss significant risks and exposures, if any, to the Fund's risk management processes and system of internal controls, and the steps taken to monitor and minimize such risks;
- review of any issues brought to the Committee's attention by independent auditors or the Fund's management, including those relating to any deficiencies in the design or operation of internal controls which could adversely affect the Fund's ability to record, process, summarize and report financial data, any material weaknesses in internal controls and any fraud, whether or not material, that involves management or other employees who have a significant role in the Fund's internal controls;
- review and evaluate the qualifications, performance and independence of the lead partner of the Fund's independent auditors and confirm that the independent auditors have ensured the appropriate rotation of the lead partner pursuant to applicable regulations;
- require the Fund's independent auditors to report any instance of an audit partner of those auditors earning or receiving compensation based on that partner procuring engagements with the Fund to provide any services other than audit, review or attest services;

- resolve any disagreements between the Fund's management and independent auditors concerning the Fund's financial reporting;
- to the extent there are Directors who are not members of the Committee, report its activities to the full Board on a regular basis and make such recommendations with respect to the above and other matters as the Committee may deem necessary or appropriate;
- discuss with management and the independent auditors, prior to the printing and distribution of the Fund's annual report, the Fund's audited financial statements, including any narrative discussion concerning the Fund's financial condition and investment performance and, if appropriate, recommend the publication of the Fund's annual audited financial statements in the Fund's annual report;
- discuss with management, prior to the printing and distribution of the Fund's semi-annual report, the Fund's unaudited financial statements, including any narrative discussion concerning the Fund's financial condition and investment performance;
- discuss the Fund's earnings press releases, financial information and earnings guidance provided to analysts and ratings agencies, if any;
- review policies with respect to risk assessment and risk management;
- review hiring policies for employees or former employees of the Fund's independent auditors;
- establish and maintain the procedures set forth in Exhibit A regarding: (i) the receipt, retention and treatment of complaints received by the Funds or the Adviser regarding accounting, internal accounting controls or auditing matters; and (ii) the confidential, anonymous submission by employees of the Fund, the Adviser, any sub-adviser, administrator, principal underwriter or provider of accounting-related services of concerns regarding questionable accounting or auditing matters; and
- review such other matters as may be appropriately delegated to the Committee by the Board.

### **Annual Performance and Charter Evaluation**

The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee and its members, including reviewing the compliance of the Committee with this charter. The Committee shall also perform a review and evaluation of the adequacy of this Charter at least annually and recommend any proposed changes to the Charter to the Board for approval. The Committee shall conduct such evaluations and reviews in such manner as it deems appropriate in its judgment.

## WHISTLEBLOWER PROCEDURES

### A. Responsibilities of Audit Committee of the Fund (the “Audit Committee”) With Respect to Specified Complaints

1. The Audit Committee shall receive, retain, investigate and act on complaints and concerns of Covered Persons<sup>3</sup> (“Reports”) regarding:
  - (a) accounting, internal accounting controls or auditing matters (an “Accounting Allegation”), including, without limitation:
    - I. fraud or deliberate error in the preparation, review or audit of financial statements of the Fund;
    - II. fraud or deliberate error in the recording and maintaining of the Fund’s financial records;
    - III. deficiencies in, or non-compliance with, the Fund’s internal controls over financial reporting;
    - IV. misrepresentation or false statements regarding a matter contained in the Fund’s financial records, financial statements, audit reports or any filings made with the Securities and Exchange Commission (including periodic or current reports);
    - V. deviation from full and fair reporting of the Fund’s financial condition and results;
    - VI. substantial variation in the Fund’s financial reporting methodology from prior practice or from generally accepted accounting principles;
    - VII. issues affecting the independence of the Fund’s independent registered public accounting firm; and
    - VIII. falsification, concealment or inappropriate destruction of Fund or financial records;
  - (b) compliance with legal and regulatory requirements (“Legal Allegation”); and

---

<sup>3</sup> For purposes of these Procedures, “Covered Person” means any “Fund Covered Person” or “Vendor Covered Person”; “Fund Covered Persons” means officers of the Fund as well as those employees of the Fund’s investment adviser and sub-adviser that provide services on behalf of those entities to the Fund; and “Vendor Covered Persons” means those employees of the Fund’s custodian, administrator, transfer agent, auction agent and other third-party agents that, pursuant to agreements with the Fund, provide services to or on behalf of the Fund.

(c) retaliation against Covered Persons who make Accounting Allegations or Legal Allegations (“Retaliatory Act”).

2. In the discretion of the Audit Committee, responsibilities of the Audit Committee created by these procedures may be delegated to the Chairman of the Audit Committee.

**B. Procedures for Receiving Reports**

1. Any Report that is made directly to management, whether openly, confidentially or anonymously, shall be promptly reported to the Audit Committee.

2. Each Report forwarded to the Audit Committee by management and each Report that is made directly to the Audit Committee, whether openly, confidentially or anonymously, shall be reviewed by the Audit Committee, who may, in their discretion, consult with any member of management who is not the subject of the allegation and who may have appropriate expertise to assist the Audit Committee. The Audit Committee shall determine whether the Audit Committee or management should investigate the Report, taking into account the considerations set forth in Section C below.

a) If the Audit Committee determines that management should investigate the Report, the Audit Committee shall notify the Fund’s Chief Legal Officer in writing of that conclusion. Management shall thereafter promptly investigate the Report and shall report the results of its investigation, in writing, to the Audit Committee. Management shall be free in its discretion to engage outside auditors, counsel or other experts to assist in the investigation and in the analysis of results.

b) If the Audit Committee determines that it should investigate the Report, the Audit Committee shall promptly determine what professional assistance, if any, it needs in order to conduct the investigation. The Audit Committee shall be free in its discretion to engage outside auditors, counsel or other experts to assist in the investigation and in the analysis of results.

**C. Considerations Relative To Whether the Audit Committee or Management Should Investigate a Report**

In determining whether management or the Audit Committee should investigate a Report, the Audit Committee shall consider, among any other factors that are appropriate under the circumstances, the following:

1. Who is the alleged wrongdoer? If an executive officer, senior financial officer or other high management official is alleged to have engaged in wrongdoing, that factor alone may militate in favor of the Audit Committee conducting the investigation.



2. How serious is the alleged wrongdoing? The more serious the alleged wrongdoing, the more appropriate that the Audit Committee should undertake the investigation. If the alleged wrongdoing would constitute a crime involving the integrity of the financial statements of the Fund, that factor alone may militate in favor of the Audit Committee conducting the investigation.
3. How credible is the allegation of wrongdoing? The more credible the allegation, the more appropriate that the Audit Committee should undertake the investigation. In assessing credibility, the Audit Committee should consider all facts surrounding the allegation, including but not limited to whether similar allegations have been made in the press or by analysts.

D. Protection of Whistleblowers

Consistent with the policies of the Fund, the Audit Committee shall not retaliate, and shall not tolerate any retaliation by management or any other person or group, directly or indirectly, against anyone who, in good faith, makes an Accounting Allegation or Legal Allegation, reports a Retaliatory Act or provides assistance to the Audit Committee, management or any other person or group, including any governmental, regulatory or law enforcement body, investigating a Report. The Audit Committee shall not, unless compelled by judicial or other legal process, reveal the identity of any person who makes an Accounting Allegation or Legal Allegation or reports a Retaliatory Act and who asks that his or her identity as the person who made such Report remain confidential and shall not make any effort, or tolerate any effort made by any other person or group, to ascertain the identity of any person who makes a Report anonymously.

E. Records

The Audit Committee shall retain for a period of seven years all records relating to any Accounting Allegation or Legal Allegation or report of a Retaliatory Act and to the investigation of any such Report, unless notified by the chief legal officer of an extended retention period.

F. Procedures for Making Complaints

In addition to any other avenue available to a Covered Person, any Covered Person may report to the Audit Committee openly, confidentially or anonymously any Accounting Allegation or Legal Allegation or report of a Retaliatory Act. Accounting Allegations, Legal Allegations and reports of a Retaliatory Act can be made orally or in writing to the Chairman of the Audit Committee. Such Reports can also be made directly to management openly, confidentially or anonymously by contacting the Fund's Chief Legal Officer in writing or in person.

## THE INDIA FUND, INC.

### AUDIT COMMITTEE PRE-APPROVAL POLICIES

As amended on April 30, 2018

The Audit Committee (the “Committee”) of The India Fund, Inc. (the “Fund”) must pre-approve any independent accounting firm’s engagement to render audit and/or permissible non-audit (including audit-related) services, as the Committee will evaluate the effect that the engagement might reasonably be expected to have on the accountant’s independence. That evaluation will be based on several factors, including:

- a review of the nature of the professional services expected to be provided;
- the fees to be charged in connection with the services expected to be provided;
- a review of the safeguards put into place by the accounting firm to safeguard independence; and
- periodic meetings with the accounting firm.

#### **I. Policy for Audit and Non-Audit Services to be Provided to the Fund**

On an annual basis, the Fund’s Committee will review and pre-approve the scope of the audits of the Fund and proposed audit fees and permitted non-audit services that may be performed by the Fund’s independent accountants. The Committee must receive from the independent accountants the information required under applicable rules of the Public Company Accounting Oversight Board in connection with such pre-approvals. In addition, at least annually, the Committee will receive a report of all audit and non-audit services that were rendered in the previous calendar year pursuant to this policy. The term of any pre-approval is twelve months from the date of pre-approval, unless the Committee specifically provides otherwise. The Committee may modify any pre-approval at its discretion. Fee levels for all services pre-approved under this policy will be established annually by the Committee.

In addition to the Committee’s pre-approval of services pursuant to this policy, the engagement of the independent accounting firm for any permitted non-audit service provided to the Fund will also require the separate written pre-approval of the President of the Fund, who will independently confirm that the accounting firm’s engagement will not adversely affect the firm’s independence. All non-audit services performed by the independent accounting firm will be disclosed, as required, in filings with the Securities and Exchange Commission (the “SEC”).

#### **A. Audit Services**

The categories of audit services and related fees to be reviewed and pre-approved annually by the Committee are:

- annual Fund financial statement audits (including applicable internal control reports);
- seed audits (related to new product filings, as required);
- semiannual financial statement reviews (if applicable); and
- SEC and regulatory filings and consents issued in connection with any of the above.

## **B. Audit-Related Services**

The following categories of audit-related services are considered to be consistent with the role of the Fund's independent accountants, and services falling under of these categories will be pre-approved by the Committee on an annual basis if the Committee deems the services to be consistent with the accounting firm's independence:

- accounting consultations;
- Fund merger support services;
- agreed-upon procedure reports;
- attestation reports;
- SEC and regulatory filings and consents issued in connection with filings previously authorized by the Board of Directors;
- comfort letters; and
- internal control reports (other than issued pursuant to annual Fund financial statement audits).

Individual audit-related services that fall within one of these categories and are not presented to the Committee as part of the annual pre-approval process may be pre-approved, if deemed consistent with the accounting firm's independence, Committee Chairman (or any other Committee member who is a disinterested director under the Investment Company Act of 1940, as amended (the "Investment Company Act") to whom this responsibility has been delegated) so long as the estimated fee for the services does not exceed \$75,000. Any such pre-approval shall be reported to the full Committee at its next regularly scheduled meeting.

## **C. Tax Services**

The following categories of tax and tax compliance services are considered to be consistent with the role of the Fund's independent accountants, and services falling under one of these categories will be pre-approved by the Committee on an annual basis if the Committee deems the services to be consistent with the accounting firm's independence:

- federal, state and local income tax compliance as well as sales and use tax compliance;
- timely "regulated investment company" qualification reviews;
- tax distribution analysis and planning;
- tax authority examination services;
- tax appeals support services;
- accounting methods studies;
- Fund merger support services; and
- other tax consulting services and related projects.

Individual tax services that fall within one of these categories and are not presented to the Committee as part of the annual pre-approval process may be pre-approved, if deemed consistent with the accounting firm's independence, by the Committee Chairman (or any other Committee member who is a disinterested director under the Investment Company Act to whom this responsibility has been delegated) so long as the estimated fee for the services does not exceed \$75,000. Any such pre-approval shall be reported to the full Committee at its next regularly scheduled meeting.

### **C. Proscribed Services**

The Fund's independent accountants will not render services in the following categories of non-audit services:

- bookkeeping or other services related to the accounting records or financial statements of the Fund;
- financial information systems design and implementation;
- appraisal or valuation services, fairness opinions or contribution-in-kind reports;
- actuarial services;
- internal audit outsourcing services;
- management functions or human resources;
- broker/dealer, investment adviser or investment banking services;
- legal and other expert services unrelated to the audit; and
- any other service that the Public Company Accounting Oversight Board determines, by regulation, is impermissible.

## **II. Pre-Approval of Non-Audit Services Provided to Other Entities within the Investment Company Complex**

The Committee will pre-approve annually any permitted non-audit services to be provided to Aberdeen Asset Management Asia Limited or any other investment manager to the Fund (but not including any sub-adviser whose role is primarily portfolio management and is sub-contracted by the investment manager) (the "Investment Manager") and any entity controlling, controlled by or under common control with the Investment Manager that provides ongoing services to the Fund (including affiliated sub-advisers to the Funds), provided that, in each case, the engagement relates directly to the operations and financial reporting of the Fund (such entities, including the Investment Manager, shall be referred to herein as the "Service Affiliates"). Individual projects that are not presented to the Committee as part of the annual pre-approval process may be pre-approved, if deemed consistent with the accounting firm's independence, by the Committee Chairman (or any other Committee member who is a disinterested director under the Investment Company Act to whom this responsibility has been delegated) so long as the estimated fee for the services does not exceed \$100,000. Any such pre-approval shall be reported to the full Committee at its next regularly scheduled meeting.

The Committee will also receive an annual report from the Fund's independent accounting firm showing the aggregate fees for all services provided to the Service Affiliates.

### **III. De Minimus Exception to Requirement of Pre-Approval of Non-Audit Services**

With respect to the provision of permitted non-audit services to a Fund or Service Affiliates, the pre-approval requirement is waived if each of the following requirements is met:

- (1) The aggregate amount of all non-approved permitted non-audit services provided constitutes no more than (i) with respect to such services provided to the Fund, five percent (5%) of the total amount of revenues paid by the Fund to its independent accountant during the fiscal year in which such services are provided and (ii) with respect to such services provided to Service Affiliates, five percent (5%) of the total amount of revenues paid to the Fund's independent accountant by the Fund and the Service Affiliates during the fiscal year in which such services are provided;
- (2) Such services were not recognized by the Fund at the time of the engagement for such services to be non-audit services; and
- (3) Such services are promptly brought to the attention of the Committee and approved prior to the completion of the audit by the Committee or by the Committee Chairman (or any other Committee member who is a disinterested director under the Investment Company Act to whom this responsibility has been delegated). Any approval by the Committee Chairman or other delegate shall be reported to the full Committee at its next regularly scheduled meeting.