

# CORPORATE JOINT AND SEVERAL TAX INDEMNIFICATION AGREEMENT

This Corporate Joint and Several Tax Indemnification Agreement (the "Agreement") is entered into as of \_\_\_\_\_, 20\_\_\_\_ (the "Effective Date"), by and among the following parties:

\_\_\_\_\_, a corporation organized and existing under the laws of \_\_\_\_\_, with its principal place of business at \_\_\_\_\_ ("Party A");

and

\_\_\_\_\_, a corporation organized and existing under the laws of \_\_\_\_\_, with its principal place of business at \_\_\_\_\_ ("Party B").

Party A and Party B are hereinafter collectively referred to as the "Parties" and individually as a "Party."

## RECITALS

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**WHEREAS**, the Parties are members of an affiliated, consolidated, combined, unitary, or similar group for corporate tax purposes; and

**WHEREAS**, pursuant to applicable tax laws, members of such groups may be held jointly and severally liable for certain tax obligations of the group; and

**WHEREAS**, the Parties desire to allocate among themselves the responsibility for such tax liabilities and to provide for joint and several indemnification on the terms and conditions set forth herein.

**NOW, THEREFORE** in consideration of the mutual covenants, promises, and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

## SECTION 1. DEFINITIONS

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As used in this Agreement, the following terms shall have the meanings set forth below:

- **"Tax" or "Taxes"** means any and all federal, state, local, or foreign taxes, assessments, duties, levies, or other governmental charges, including income, franchise, capital stock, excise, sales, use, transfer, employment, payroll, social security, withholding and property taxes, together with any interest, penalties, additions to tax, or additional amounts imposed by any taxing authority.
- **"Tax Liability"** means any liability, obligation, loss, damage, cost, or expense (including reasonable attorneys' and accountants' fees and expenses) arising out of or in connection with the determination, assessment, collection, or payment of any Tax.
- **"Taxing Authority"** means any government or any subdivision, agency, commission, or authority thereof having jurisdiction over the assessment, determination, collection, or other imposition of any Tax.

## SECTION 2. JOINT AND SEVERAL INDEMNIFICATION

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1. **Indemnification Obligation.** Subject to the limitations set forth in this Agreement, each Party hereby agrees, on a joint and several basis, to indemnify, defend, and hold harmless the other Party, its affiliates, successors, permitted assigns, officers, directors, and employees from and against any and all Tax Liabilities arising out of, or relating to, any consolidated, combined, unitary, or joint Tax returns filed or required to be filed by or on behalf of the group for any Tax period ending on, before, or including the Effective Date.
2. **Contribution.** To the extent that any Party (the "Paying Party") pays an amount to a Taxing Authority or an indemnified party in respect of a joint and several Tax Liability that exceeds such Paying Party's allocable share as determined pursuant to Section 3 of this Agreement, each other Party shall immediately contribute and pay to the Paying Party its respective share of such excess.

## SECTION 3. ALLOCATION OF TAX LIABILITY

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The Parties agree that, as between themselves, any Tax Liability covered by this Agreement shall be allocated as follows:

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**SECTION 4. TAX CONTESTS AND COOPERATION**

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1. **Notice.** If any Party receives written notice from a Taxing Authority of any audit, examination, assessment, or other proceeding (a "Tax Contest") that could give rise to an indemnification claim under this Agreement, such Party shall promptly notify the other Party in writing.
2. **Control of Defense.** The Parties shall consult in good faith regarding the defense and resolution of any Tax Contest. The Party primarily responsible for the underlying Tax Liability under Section 3 shall have the right to control the defense of such Tax Contest, provided that the other Party shall have the right to participate in such defense at its own expense.
3. **Cooperation.** The Parties shall cooperate fully with each other in connection with the preparation and filing of any Tax returns and any Tax Contests. Such cooperation shall include, without limitation, the provision of records, documents, and information, and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder.

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**SECTION 5. TERM AND TERMINATION**

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This Agreement shall remain in full force and effect until the expiration of the applicable statute of limitations for the Taxes and Tax periods covered by this Agreement, plus any extensions or waivers thereof, unless terminated earlier by the written consent of all Parties.

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**SECTION 6. MISCELLANEOUS**

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1. **Governing Law.** This Agreement shall be governed by, and construed in accordance with, the laws of the State of \_\_\_\_\_, without giving effect to any principles of conflicts of law.
2. **Entire Agreement.** This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written.
3. **Amendments and Waivers.** No amendment, modification, or waiver of any provision of this Agreement shall be effective unless in writing and signed by each of the Parties.
4. **Severability.** If any provision of this Agreement is held to be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.
5. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties hereto have caused this Corporate Joint and Several Tax Indemnification Agreement to be executed by their respective duly authorized officers as of the Effective Date.

**Party A:**

\_\_\_\_\_  
By:

\_\_\_\_\_  
Name:

\_\_\_\_\_  
Title:

**Party B:**

\_\_\_\_\_  
By:

\_\_\_\_\_  
Name:

\_\_\_\_\_  
Title: