

DEED OF INDEMNITY

THIS DEED OF INDEMNITY (the "Deed") is made on the _____ day of _____, 20 ____.

BETWEEN:

The Indemnifier: _____

Address: _____

AND

The Indemnified: _____

Address: _____

WHEREAS:

- A. Pursuant to the agreement titled _____ dated _____ (the "Agreement"), the Indemnified has agreed to pay to the Indemnifier certain sums amounting to _____.
- B. The Indemnifier has represented to the Indemnified that the payments to be made under the Agreement are not subject to withholding tax in _____, or are subject to a reduced rate of withholding tax pursuant to _____.
- C. Accordingly, the Indemnified has agreed to make the payments under the Agreement without deduction of withholding tax, or at the reduced rate of withholding tax, in reliance upon the representations, warranties, and covenants of the Indemnifier, and subject to the Indemnifier executing this Deed.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. Definitions and Interpretation

In this Deed, unless the context otherwise requires, capitalized terms not defined herein shall have the meanings ascribed to them in the Agreement. "Withholding Tax" means any withholding tax, levy, impost, duty, charge, assessment, or fee of any nature, including any interest, penalty, fine, or addition thereto, imposed by any governmental, fiscal, or taxing authority in _____.

2. Indemnity

The Indemnifier hereby unconditionally and irrevocably covenants and agrees to indemnify, defend, and hold harmless the Indemnified, its affiliates, directors, officers, employees, and agents (each an "Indemnified Party") from and against any and all losses, liabilities, costs, claims, actions, proceedings, demands, damages, expenses, interest, penalties, and fines which may be suffered or incurred by, or assessed against, any Indemnified Party arising out of, in connection with, or as a result of:

- a. Any failure by the Indemnified to withhold, deduct, or account for Withholding Tax on any payments made to the Indemnifier under the Agreement;
- b. Any assessment, reassessment, or other demand by any tax authority for Withholding Tax in respect of payments made under the Agreement; and
- c. Any breach of any representation, warranty, or covenant contained in this Deed.

3. Payment of Indemnity Claims

The Indemnifier shall pay to the Indemnified any amount payable under Clause 2 within _____ business days of demand by the Indemnified. All payments under this Deed shall be made in clear and immediately available funds, free and clear of any set-off, counterclaim, restriction, condition, or deduction.

4. Notification and Conduct of Claims

- a. If the Indemnified receives any notice, assessment, or other communication from any tax authority regarding any actual or potential Withholding Tax liability covered by this Deed, the Indemnified shall notify the Indemnifier in writing as soon as reasonably practicable.
- b. The Indemnified shall have sole discretion regarding the conduct, defense, or settlement of any tax audit, dispute, or litigation, but shall consult in good faith with the Indemnifier to the extent practicable.

5. Representations and Warranties

The Indemnifier represents and warrants that:

- a. It is a tax resident of _____ and is entitled to the benefits of the double taxation treaty between _____ and _____ ;
- b. It is the beneficial owner of all payments made under the Agreement; and
- c. It has the full corporate power, authority, and legal right to execute, deliver, and perform its obligations under this Deed.

6. Duration and Survival

The representations, warranties, covenants, and indemnities contained in this Deed shall survive the termination or expiration of the Agreement and shall remain in full force and effect until the expiration of the applicable statute of limitations for the assessment of Withholding Tax in the relevant jurisdiction.

7. Governing Law and Jurisdiction

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, the laws of _____. The parties submit to the exclusive jurisdiction of the courts of _____.

IN WITNESS WHEREOF this Deed has been executed and delivered as a deed by the parties on the date first written above.

EXECUTED AS A DEED by

By: _____

Name: _____

Title: _____

In the presence of Witness:

Signature: _____

Name: _____

Address: _____

EXECUTED AS A DEED by

By: _____

Name: _____

Title: _____

In the presence of Witness:

Signature: _____

Name: _____

Address: _____