

DEED OF INDEMNITY FOR OUTSTANDING TAX LIABILITIES

This Deed of Indemnity (the "Deed") is made and entered into on this _____ day of _____, 20_____
(the "Effective Date").

BY AND BETWEEN:

The Indemnifier:

_____, a company incorporated under the laws of _____,
with its registered office address at _____
(hereinafter referred to as the "Indemnifier", which expression shall unless repugnant to the context mean and include its successors and permitted assigns);

And

The Indemnified Party:

_____, a company incorporated under the laws of _____,
with its registered office address at _____
(hereinafter referred to as the "Indemnified Party", which expression shall unless repugnant to the context mean and include its successors and permitted assigns).

The Indemnifier and the Indemnified Party are hereinafter collectively referred to as the "Parties" and individually as a "Party".

RECITALS:

1. The Parties have entered into a _____ Agreement dated _____ (the "Transaction Agreement") pursuant to which _____.
2. As of the Effective Date, there may exist outstanding, unresolved, or potential tax liabilities, assessments, duties, levies, or claims arising from the operations, business, or assets of the Indemnifier prior to the closing of the Transaction Agreement.
3. To protect the Indemnified Party against any financial loss resulting from such tax liabilities, the Indemnifier has agreed to execute this Deed and provide a full and unconditional indemnity in respect of all such outstanding and potential tax liabilities.

OPERATIVE PROVISIONS:

1. Definitions and Interpretation

In this Deed, "Tax Liabilities" means any and all liabilities for taxes, duties, levies, imposts, social security contributions, withholdings, or assessments of any kind, including any interest, fines, penalties, surcharges, or legal costs incurred in connection therewith, levied by any government, tax authority, or regulatory body, relating to the period up to and including _____.

2. Indemnity

1. The Indemnifier hereby covenants to defend, indemnify, and hold harmless the Indemnified Party, its affiliates, directors, officers, employees, and agents from and against any and all losses, damages, liabilities, claims, demands, judgments, costs, and expenses (including reasonable legal and professional fees) directly or indirectly arising out of, resulting from, or in connection with:
 - a. Any Tax Liabilities of the Indemnifier or relating to the assets/business transferred under the Transaction Agreement for any tax period ending on or before _____.
 - b. Any inaccuracy in, or breach of, any tax representations and warranties made by the Indemnifier in connection with the Transaction Agreement.

c. Any failure by the Indemnifier to timely file any tax returns or pay any taxes due for any pre-closing tax periods.

3. Claims Procedure

1. The Indemnified Party shall notify the Indemnifier in writing of any claim, assessment, audit, or demand received from any tax authority that may give rise to a claim under this Deed within _____ days of receipt.
2. The Indemnifier shall have the right, at its own cost and expense, to defend, contest, or settle any such tax claim, provided that the Indemnifier shall not settle any claim without the prior written consent of the Indemnified Party, which consent shall not be unreasonably withheld, conditioned, or delayed.

4. Term and Survival

The indemnity obligations contained in this Deed shall survive the closing of the Transaction Agreement and shall remain in full force and effect until the expiration of the applicable statute of limitations for the relevant Tax Liabilities, plus a period of _____ months.

5. Governing Law and Jurisdiction

This Deed shall be governed by, and construed in accordance with, the laws of _____. Any dispute, controversy, or claim arising out of or relating to this Deed shall be subject to the exclusive jurisdiction of the courts of _____.

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Deed of Indemnity as of the day and year first above written.

Executed as a DEED by the INDEMNIFIER:

By: _____

Title: _____

In the presence of Witness:

Name: _____

Address: _____

Executed as a DEED by the INDEMNIFIED PARTY:

By: _____

Title: _____

In the presence of Witness:

Name: _____

Address: _____