

DEED OF WITHHOLDING TAX INDEMNITY

THIS DEED OF INDEMNITY is made on the _____ day of _____, 20 ____.

PARTIES

Indemnifier:

(hereinafter referred to as the "Indemnifier")

Indemnified Party:

(hereinafter referred to as the "Indemnified Party")

RECITALS

WHEREAS:

1. The Indemnifier and the Indemnified Party are parties to _____ dated _____ (the "Agreement").
2. Pursuant to the Agreement, certain payments are to be made by the Indemnifier to the Indemnified Party.
3. The parties desire to clear any uncertainty regarding withholding tax liabilities arising from or in connection with payments under the Agreement, and the Indemnifier has agreed to indemnify the Indemnified Party against any such withholding tax liabilities on the terms set out herein.

OPERATIVE PROVISIONS

1. Definitions and Interpretation

- a. "Tax" means any tax, levy, impost, duty, or other charge or withholding of a similar nature, including any interest, penalty, or additional tax payable in connection with any failure to pay or any delay in paying any of the same.
- b. "Withholding Tax" means any Tax required by any applicable law to be withheld or deducted from any payment made or to be made by the Indemnifier under or in connection with the Agreement.

2. Payment Net of Withholding Tax (Gross-Up)

- a. All payments to be made by the Indemnifier to the Indemnified Party under the Agreement shall be made free and clear of, and without deduction or withholding for or on account of, any Tax, unless the deduction or withholding of such Tax is required by law.
- b. If the Indemnifier is required by law to make any deduction or withholding of Tax from any payment, the Indemnifier shall increase the amount of the payment to such target amount as will result in the receipt by the Indemnified Party of a net amount equal to the full amount which would have been received had no such deduction or withholding been required.

3. Indemnity

- a. Without prejudice to Clause 2, the Indemnifier hereby unconditionally and irrevocably agrees to indemnify, defend, and hold harmless the Indemnified Party from and against any and all Withholding Tax, including any interest, penalties, legal costs, and expenses incurred by or assessed against the Indemnified Party as a result of any failure by the Indemnifier to make such deductions or withholdings, or to remit the deducted amounts to the relevant tax authority.

b. The Indemnifier shall pay any amounts due under this indemnity within _____ business days of receiving a written demand from the Indemnified Party, accompanied by reasonable evidence of the tax liability or payment.

4. Tax Receipts and Documentation

a. If the Indemnifier makes any deduction or withholding of Tax, the Indemnifier shall timely pay the full amount deducted or withheld to the relevant tax authority in accordance with applicable law.

b. The Indemnifier shall, within _____ days of making such payment, deliver to the Indemnified Party an official receipt, certified copy, or other documentation reasonably satisfactory to the Indemnified Party proving such payment to the tax authority.

5. Representations and Warranties

The Indemnifier represents and warrants that it has the full corporate power and authority to enter into and perform its obligations under this Deed, and that this Deed constitutes its legal, valid, and binding obligation, enforceable in accordance with its terms.

6. Governing Law and Jurisdiction

a. 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 _____.

b. The parties irrevocably agree that the courts of _____ shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Deed.

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

<p>SIGNED AS A DEED BY THE INDEMNIFIER:</p> <p>_____</p> <p>Authorized Signatory Name:</p> <p>_____</p> <p>Title:</p>
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<p>SIGNED AS A DEED BY THE INDEMNIFIED PARTY:</p> <p>_____</p> <p>Authorized Signatory Name:</p> <p>_____</p> <p>Title:</p>
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