

[DRAFT]

[LETTERHEAD OF TAX AUTHORITY]

NEGOTIABLE TAX CREDIT

ISSUED BY: [TAX AUTHORITY], HEREINAFTER “TAX AUTHORITY”

DATE OF ISSUE:

EXPIRATION DATE: NO EXPIRATION

BENEFICIARY: [NAME OF ENTITY PAYING TAXES]

AMOUNT: [IN NUMBERS, \$AMOUNT OF CREDIT], [IN WORDS, \$AMOUNT OF CREDIT]

THIS NEGOTIABLE TAX CREDIT IS ISSUED PURSUANT TO FUNDS, FOR AN AMOUNT IN UNITED STATES DOLLARS, EQUAL IN VALUE TO THE AMOUNT OF THE NEGOTIABLE TAX CREDIT, HAVING BEEN PROVIDED TO TAX AUTHORITY IN ACCEPTABLE CURRENCY AS PRE-PAYMENT FOR TAXES THAT MAY BE OWED TO TAX AUTHORITY IN THE FUTURE BY THE BENEFICIARY.

THIS NEGOTIABLE TAX CREDIT IS IRREVOCABLE.

THIS NEGOTIABLE TAX CREDIT IS TRANSFERABLE, ASSIGNABLE, AND DIVISIBLE.

AFTER THIS NEGOTIABLE TAX CREDIT IS ISSUED AND AFTER PAYMENT OF TAXES OWED THEREAFTER TO TAX AUTHORITY, WITH CURRENCY AS MAY BE REQUESTED BY TAX AUTHORITY, HAS BEEN RECEIVED BY TAX AUTHORITY, A HOLDER OF THIS NEGOTIABLE TAX CREDIT MAY SUBMIT IT TO TAX AUTHORITY TO RECEIVE A REFUND BY TAX AUTHORITY OF THE FULL AMOUNT OF THIS NEGOTIABLE TAX CREDIT.

THE REFUND PROVIDED MAY, AT THE SOLE DISCRETION OF TAX AUTHORITY, BE MADE WITH CURRENCY USED TO PRE-PAY TAXES SO AS TO HAVE THIS NEGOTIABLE TAX CREDIT ISSUED, BE MADE WITH CURRENCY USED TO PAY THE TAXES AFTER THEY ARE OWED, OR WITH ANY LEGAL TENDER CURRENCY THAT TAX AUTHORITY MAY SELECT.

THE REFUND IS TO BE PROVIDED WITHIN 90 CALENDAR DAYS FROM THE DATE OF RECEIPT BY TAX AUTHORITY OF ACCEPTABLE PAYMENT OF THE TAXES AFTER THEY ARE OWED.

SUBJECT TO APPROVAL BY TAX AUTHORITY, THIS NEGOTIABLE TAX CREDIT MAY BE REISSUED USING WORDING AND/OR STRUCTURE AS MAY BE REQUESTED BY A HOLDER HEREOF, WHICH REISSUANCE WOULD REQUIRE A PAYMENT OF [AMOUNT OF REISSUE FEE] TO TAX AUTHORITY WITH CURRENCY AS MAY BE REQUIRED BY TAX AUTHORITY.

IF THE NEGOTIABLE TAX CREDIT IS TO BE DIVIDED, SUBJECT TO APPROVAL BY TAX AUTHORITY, THIS NEGOTIABLE TAX CREDIT MAY BE REISSUED IN PARTS, WHICH WOULD REQUIRE A PAYMENT OF [AMOUNT OF REISSUE FEE] TO TAX AUTHORITY WITH CURRENCY AS MAY BE REQUIRED BY TAX AUTHORITY FOR EACH REISSUANCE OF THIS NEGOTIABLE TAX CREDIT OR PART THEREOF TO BE ACCOMPLISHED.

IN DEROGATION OF APPLICABLE PROVISIONS OF INTERNATIONAL TREATIES OR DOMESTIC LAWS, ALL PARTIES THAT MAY RELY HEREON HEREBY MUST SEVERALLY SOLEMNLY ACKNOWLEDGE AND IRREVOCABLY ACCEPT (I) THAT THE LAWS OF [TAX AUTHORITY JURISDICTION], APPLY EXCLUSIVELY, HAVING ABSOLUTE PRECEDENCE OVER ANY OTHER LAW OF ANY OTHER JURISDICTION, AND (II) TO ELECT AS EXCLUSIVE JURISDICTION AND VENUE, WHICH HOLD RESPECTIVELY ABSOLUTE PRECEDENCE OVER ANY OTHER JURISDICTION AND VENUE WHATSOEVER, AS PER THE RULES AND REGULATIONS THEREOF, THE COURTS OF [AS MAY BE SELECTED BY TAX AUTHORITY].

TAX AUTHORITY:

DATE: [SAME AS ISSUE DATE]

[TAX AUTHORITY SIGNATORY AND TITLE]

[SEAL]

WITNESS OR NOTARY:

[NAME AND IDENTIFICATION]