

DRAFT

Part 2. Tax Representations.

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- (a) ***Payer Tax Representations.*** Need to include acknowledgement that Southern Trust, Inc and Southern Financial, LLC file W-9s and are exempt from withholding tax. Both are US Virgin Island entities. They are not considered foreign. The LLC is a disregarded entity. The Inc is owned by a US Citizen, residing in USVI. The qualifications have been reviewed, supported and approved by Metin Ismailov (DB Global Tax).

- (i) For the purposes of Section 3(c) of this Agreement, Party A and Party B will each make the following representations to the other:

It is not required by any applicable law, as modified by the practice of any relevant governmental revenue authority, of any Relevant Jurisdiction to make any deduction or withholding for or on account of any Tax from any payment (other than interest under Section 9(h) of this Agreement) to be made by it to the other party under this Agreement. In making this representation, each party may rely on:

- (i) the accuracy of any representations made by the other party pursuant to Section 3(f) of this Agreement;
- (ii) the satisfaction of the agreement of the other party contained in Section 4(a)(i) or 4(a)(iii) of this Agreement and the accuracy and effectiveness of any document provided by the other party pursuant to Section 4(a)(i) or 4(a)(iii) of this Agreement, and
- (iii) the satisfaction of the agreement of the other party contained in Section 4(d) of this Agreement,

except that it will not be a breach of this representation where reliance is placed on clause (ii) and the other party does not deliver a form or document under Section 4(a)(iii) by reason of material prejudice to its legal or commercial position.

- (b) ***Payee Tax Representations.***

For purposes of Section 3(f) of this Agreement, Party A makes the following representations:

- (1) Each Transaction entered into by (i) Deutsche Bank AG, New York branch and (ii) Deutsche Bank AG, London branch acting through Deutsche Bank Securities Inc. or Deutsche Bank AG, New York branch, will be treated, solely for United States income tax purposes, as entered into by a United States corporation.
- (2) In respect of all Transactions (other than those described in (1) above), it is a "foreign person" within the meaning of the applicable U.S. Treasury Regulations concerning information reporting and backup withholding tax. No payment received or to be received by it in connection with this Agreement is attributable to a trade or business carried on by it through a permanent establishment in the United States.
- (3) (a) In respect of each Transaction it enters into through a branch office in the jurisdiction from which payment is made or which will be allocated to a trade or business in that jurisdiction for the purposes of its income tax, each payment received or to be received by it under such Transaction will be derived in carrying on business through a permanent establishment of itself in that jurisdiction;