

**Nikolai Alfsen**

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**Fra:** First Private Equity Group [REDACTED]  
**Sendt:** 2. mai 2012 16:17 [REDACTED]  
**Til:** [REDACTED]  
**Emne:** Re: Please see attached documents as per Mr. William Parker

Mr. Alfsen

I will do my best to explain this to you.

We do not believe that you owe any tax on your recent share sale, and we are not suggesting that you pay any tax on it.

In fact if you were to apply for a Taxpayer ID Number and then file a tax return, and actually pay the tax, then you would have to apply for a refund and wait up to one year or more to receive your tax payment back.

The problem that we have at the moment is that there has been no determination of your status as either a taxpayer or that you are non-taxable.

Your funds can not be released until this determination has been made. So far you have not submitted any proof of your tax status to the revenue department, one way or the other.

The international remittance agent has not been authorized to release your sale proceeds, and the only way that this can be done prior to receiving a ruling on your tax status, is to lodge a withholdings amount equal to the potential tax liability, with a Qualified Foreign Intermediary. The Qualified Foreign Intermediary has a special arrangement with the revenue department that they guarantee that if, in the future, there is a determination that taxes are due and payable on your transaction, the Qualified Foreign Intermediary must pay this amount directly to the revenue department immediately. Dreyfus Rupert does act as a QFI, and has the established arrangement with the revenue department to guarantee that the amount will be immediately remitted if required.

The Qualified Foreign Intermediary also has a close working relationship with the revenue department, and through this working relationship, is able to push your tax status determination quickly through the system, in most cases with a favorable outcome. Once they receive the ruling that you have been determined to be non-taxable, your withholdings amount will be immediately forwarded to your designated account. They are usually able to have this whole process completed within a 30 to 60 day time frame. Unfortunately the QFI does not initiate this whole procedure until they are in receipt of the withholdings amount, as they would not want to be responsible for your taxes if it was determined that you were indeed taxable.

I hope that this has clarified matters for you.

Regards

Marlene Olsen

----- Original Message -----

**From:** [REDACTED]  
**To:** 'First Private Equity Group'  
**Sent:** Wednesday, May 02, 2012 8:51 PM  
**Subject:** SV: Please see attached documents as per Mr. William Parker

Ms. Olsen

I am not sure if you can answer this, but there is something that bothers me with this transfer; how can it be that I transfer funds to Rupert Dreyfus and to a bank in HK when it is supposed to pay a tax-claim directed to me?

Med vennlig hilsen  
Nikolai Alfsen