The Undertaking of Indemnification

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This document is an Undertaking of Indemnification Agreement (the “Agreement”) and will be effective starting on [DATE]:

**Between: [YOUR COMPANY]** (the "First Party"), a company organised and existing under the laws of the [Country] of [COUNTRY], located at:

 [LOCATION/ADDRESS]

**And: [SECOND PARTY]** (the "Second Party"), who is an individual with his main address located:

 [COMPLETE ADDRESS]

For good and valuable consideration received, [YOUR COMPANY NAME] (“the Indemnifier”) hereby agrees to save and hold harmless [SECOND PARTY NAME] from and indemnify him against any and all liabilities, claims, actions, suits, demands, obligations, damages, losses, indemnities or complaints of any kind whatsoever (including reasonable expenses and professional fees incident thereto) and including any interest accruing thereon, filed, deposited, claimed, raised or made (collectively, the “Claims”) *in re*lation to the Memorandum of Agreement, dated [DATE], a copy of which agreement is attached as Annexure 1 hereto and all agreements or understandings relating thereto (collectively, the “Memorandum”).

The Indemnifier shall diligently defend themselves and, if [SECOND PARTY NAME] so requests, [SECOND PARTY NAME] against all Claims, all at the cost of the Indemnifier. The Indemnifier shall neither settle nor compromise nor offer to settle or compromise any Claim in their name or on their behalf, nor in his name and on his behalf, without [SECOND PARTY NAME]’s prior written consent.

[SECOND PARTY NAME] shall reasonably cooperate with and assist the Indemnifier with respect to any judicial claims or proceedings relating to the Memorandum. The Indemnifier shall indemnify [SECOND PARTY NAME] for all expenses incurred with respect to such assistance.

Without restricting the generality of the foregoing, [SECOND PARTY NAME] may choose to retain professional counsel and advisers other than those retained by the Indemnifier to defend himself against any Claim, in which case the Indemnifier shall reimburse [SECOND PARTY NAME] for all the reasonable fees and expenses so incurred by [SECOND PARTY NAME]. [SECOND PARTY NAME] shall neither settle nor compromise nor offer to settle or compromise any Claim in his name or on his behalf without the Indemnifier’s prior written consent.

Equally, without restricting the generality of the foregoing, in the event that the Indemnifier fails to diligently defend themselves against any Claim, [SECOND PARTY NAME] may choose to defend against such Claim in the Indemnifier’s name through counsel of [SECOND PARTY NAME]’s own choosing, all at the Indemnifier’s cost.

The Indemnifier shall reasonably cooperate with and assist [SECOND PARTY NAME] with respect to any judicial claims or proceedings relating to the Memorandum. The Indemnifier shall indemnify [SECOND PARTY NAME] for all expenses incurred with respect to such assistance.

IN WITNESS WHEREOF, each party to this agreement has caused it to be executed at [place of execution] on the date indicated above.

# INDEMNIFIER SECOND PARTY

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title

## ANNEXURE 1

## MEMORANDUM OF AGREEMENT