

"Local Resident in Japan" Nominee Indemnity Agreement

In consideration of **Sarkar Office Japan KK** (hereinafter called as "**SOJK**") agreeing to arrange a "**Resident in Japan**" (hereinafter called as "**JR**") on our behalf as a nominee in our **Japan subsidiary company/Branch Office** to be incorporated in the name of (_____) of (**name of the parent company**) a company incorporated in (**country**), I (**name of legal representative / Executive**) as legally appointed Representative / Managing Director (hereinafter called "**Principal**") HEREBY AGREE AS FOLLOWS: -

(1) At all times hereafter fully and effectually to indemnify the SOJK and JR and his executor and administrator from and against all actions, proceedings, claims or demands which may be made against the SOJK directly or indirectly by reason of the SOJK arranging the JR and the SOJK's nominated person acting as a JR in "**our subsidiary company/branch office in Japan**" (hereinafter called as "**local-entity**") by reason of any act, deed, matter or thing done or omitted by the JR in the capacity of a JR in local-entity (other than any act, deed, matter or thing done or omitted in contravention of the laws of Japan or knowingly in violation of the laws of any other place having jurisdiction over the company or applicable in the place where such act, deed, matter or thing is done or omitted or in contravention of any lawful directions or instructions given by me to the SOJK and or JR) and to pay all cost and expenses which the SOJK and or JR may incur in connection with any such actions, proceedings, claims or demands.

(2) Not to give SOJK and or JR any instructions or directions that are unlawful under Japan's laws or any other place having jurisdiction over the company or applicable in the place where such instructions are to be performed.

(3) That the obligations on my part herein contained shall be binding on my executor, administrator and successor in title.

(4) That the Principal shall pay to JR of local-entity a fixed monthly net amount of Yen _____ per month plus the local tax as applicable to the JR nominated SOJK bank account on the same day of every month from the date of signing this agreement. Agrees to enrol the JR in the social insurance scheme in Japan(if required) and pay all costs.

(5) That the agreement shall be valid for _____ from the date of signing and can be renewed for a further term(s) if agreed by the parties concerned in writing. Renewal terms of the agreement shall be discussed between the parties 2(two) months before the expiry of the agreement. Both the Principal and JR of the local entity have the right to terminate the agreement by giving 2(two) months of advance notice in writing. If the Principal wishes to terminate the contract after signing this agreement for any reason without giving 2(two) months advance notice, then the Principal agrees to pay 2(two) months' fees. Fees shall be charged based on the calendar month, and even in case of signing or terminating the contract on any day of the month, the entire monthly fee shall be applicable and paid.

(6) That the Principal hereby agrees to replace JR of the local entity upon the termination of this agreement by either party as per clause #5 and shall make necessary regulatory changes in the official registration record of the company register. And on all other official records (documents) including tax office, other relevant government authorities, bank(s) and shall provide to SOJK and JR all documentary proof. The Principal shall be responsible for all official records and procedural changes and shall bear all costs and professional fees involved in these matters even when JR terminates the contract as per clause #5.

The JR monthly fees shall be paid until the Principal can produce all documentary proof of the official changes.

(7) That the Principal agrees to pay a refundable security deposit of Yen _____ to SOJK. The security deposit shall be refunded without any interest after 2(two) months from the date of termination of this agreement and upon fulfilling the following criteria:

- I. That the Principal shall provide the one-original copy of the company registration certificate of the local entity to SOJK and JR with due endorsement on the registration record reflecting the name and details of the person replacing JR on official documents of the legal entity.
- II. The Principal shall provide all other mandatory official notification documents copy with local authorities acknowledgement stamp reflecting the change of the JR in all official/local regulatory authorities, including bank(s) as mentioned in clause #6.

(8) That the Principal shall strictly follow all the mandatory local statutory requirements in Japan for the local entity on time as prescribed in the local regulation.

(9) The Principal shall strictly abide by all rules and regulations in Japan.

Dated this (day) (month), 20_____

Service Provider: Sarkar Office Japan KK

Principal: _____ (Representative Director)

(Company Name) _____ (Company Stamp)

(Co Address)

(Personal Address of Representative Director)

Signature of Principal

Witness: (Signature)

Name: _____

Address: _____

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