

[Company Letterhead]

[Transfer Agent Name]

Re: Authorization to Remove U.S. Restrictive Legend in Connection with the
Transfer [Reissuance] of Shares Offered in Reliance Upon Regulation S.

Ladies and Gentleman:

This letter is being furnished to you in connection with a request by _____
("Shareholder") to [reissue] [transfer] _____ (_____) shares (the "Shares") of
_____ (the "Company"), represented by certificate number(s) _____
and registered in the name of the Shareholder [, to _____ (the "Transferee")].

This letter is accompanied by a representation letter from the Shareholder, attached to this
letter, which is in form and substance satisfactory to the Company, and which the Company has
no reason to believe is inaccurate. We further represent the following.

1. The shares were offered by the Company in reliance upon Regulation S of the Securities Act of 1933 ("1933 Act"). All offers or sales were made to persons who were not "U.S. Persons", as defined in Rule 902 of Regulation S, in transactions outside the United States; and no directed selling efforts were made in the United States by the Company, a distributor, any of their respective affiliates, or any person acting on behalf of any of the foregoing.
2. Appropriate "offering restrictions" were implemented as set forth in Rule 903 of Regulation S and, if necessary, any applicable "distribution compliance period", as set forth in Rule 903, has expired.
3. The [reissuance] [transfer] of the underlying shares is not part of a transaction or series of transactions designed by the Company, that, although in technical compliance with Regulation S, are part of a plan or scheme to evade the registration provisions of the 1933 Act.
4. The Shareholder is not an officer or director of the Company, a distributor, or any of their respective affiliates, including a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with the Company or a distributor.

5. [The transfer is] [In connection with a reissuance of Shares without a transfer: Any subsequent sales of the Shares by persons other than “affiliates” of the Company, as defined in Rule 144, will be] exempt from the registration requirements of the 1933 Act, and any applicable state securities laws, and such laws do not require the inclusion of a restrictive legend on the new Share certificate(s).

Accordingly, the Company hereby authorizes and instructs you to effect the foregoing [transfer] [issuance of Share certificate(s)] and, in connection therewith, not to include a 1933 Act restrictive legend on the Share certificate(s).

The undersigned signatory is authorized to execute this letter on behalf of the Company. The Company acknowledges that you are relying upon the representations set forth herein in effecting the proposed [transfer] [issuance of Share certificate(s)]; and we irrevocably authorize you to produce this letter, or a copy thereof, to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

[NAME OF COMPANY]

By: _____

Name: _____

Title: _____

Date: _____