Form 25

Placement Agent Representation Letter

[Month] \_\_\_, 20\_

[Auditor]

[Address]

[Placement Agent], as agent in the placement of [security] to be issued by [Issuer] (the “Company”), will be reviewing certain information relating to the Company that will be included or incorporated by reference in the [offering document], which may be delivered to investors and utilized by them as a basis for their investment decision. This review process, applied to the information relating to the Company, is substantially consistent with the due diligence review process that an underwriter would perform if this placement of securities were being registered pursuant to the U.S. Securities Act of 1933, as amended (the “Act”). It is recognized that what is “substantially consistent” may vary from situation to situation and may not be the same as that done in a registered offering of the same securities for the same company; whether the procedures being, or to be, followed will be “substantially consistent” will be determined by the requesting party on a case-by-case basis. We are knowledgeable with respect to the due diligence review process that an underwriter would perform if this placement of securities were being registered pursuant to the Act. We hereby request that you deliver to us a comfort letter concerning the financial statements of the Company and certain other financial data included in the [offering document]. We will contact you to identify the procedures we wish you to follow and the form we wish the comfort letter to take.

This letter is solely for the information and use of [Auditor] in issuing a comfort letter as defined by PCAOB AS 6101 in connection with the offering of the securities, and is not to be used, circulated, quoted or otherwise referred to for any other purpose without our prior written consent.

Very truly yours,

[PLACEMENT AGENT]

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name:

Title: