



Mr. Willem J.L. Calkoen
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December 12, 2014

RE: TRIBUTE TRIBUNAL

Dear Mr. Calkoen,

Dear Willem,

I write further regarding our discussions on the establishment of a dispute resolution mechanism designed to handle tax disputes (the TRIBUTE Tribunal).

I understand that cases before the tribunal will involve at least one State as a party. On this basis, I can confirm that the Permanent Court of Arbitration (PCA) is available, in principle, to support such a tribunal, with the PCA Secretary-General as the appointing authority and the PCA as the administering institution for any arbitrations.

Yours sincerely,

A handwritten signature in blue ink, appearing to read "H. Siblesz", is written over a horizontal line. The signature is fluid and cursive.

Hugo H. Siblesz
Secretary-General