

**PROTOCOL AMENDING THE CONVENTION BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF SINGAPORE AND
THE GOVERNMENT OF THE KINGDOM OF THE NETHERLANDS
FOR THE AVOIDANCE OF DOUBLE TAXATION AND
THE PREVENTION OF FISCAL EVASION
WITH RESPECT TO TAXES ON INCOME AND ON CAPITAL**

NOTE

This Protocol was signed on 25 August 2009.

However, the Protocol is not yet ratified and therefore **does not have the force of law.**

The Government of the Republic of Singapore and the Government of the Kingdom of the Netherlands,

DESIRING to conclude a Protocol to amend the Convention between the Government of the Republic of Singapore and the Government of the Kingdom of the Netherlands for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and on capital, with Protocol, signed at Singapore on 19 February 1971, as amended by the Protocol signed at Singapore on 28 February 1994 (hereinafter referred to as “the Convention”),

Have agreed as follows:

Article 1

Article 27 shall be deleted and replaced by:

“Article 27 – Exchange of information

1. The competent authorities of the States shall exchange such information as is foreseeably relevant for carrying out the provisions of this Convention or to the administration or enforcement of the domestic laws concerning taxes of every kind and description imposed on behalf of the States, or of their political subdivisions or local authorities, insofar as the taxation thereunder is not contrary to the Convention. The exchange of information is not restricted by Articles 1 and 2.

2. Any information received under paragraph 1 by a State shall be treated as secret in the same manner as information obtained under the domestic laws of that State and shall be disclosed only to persons or authorities (including courts and administrative bodies) concerned with the assessment or collection of, the enforcement or prosecution in respect of, the determination of appeals in relation to the taxes referred to in paragraph 1, or the oversight of the above. Such persons or authorities shall use the information only for such purposes. They may disclose the information in public court proceedings or in judicial decisions.

3. In no case shall the provisions of paragraphs 1 and 2 be construed so as to impose on a State the obligation:
 - a) to carry out administrative measures at variance with the laws and administrative practice of that or of the other State;

 - b) to supply information which is not obtainable under the laws or in the normal course of the administration of that or of the other State;

c) to supply information which would disclose any trade, business, industrial, commercial or professional secret or trade process, or information, the disclosure of which would be contrary to public policy (ordre public).

4. If information is requested by a State in accordance with this Article, the other State shall use its information gathering measures to obtain the requested information, even though that other State may not need such information for its own tax purposes. The obligation contained in the preceding sentence is subject to the limitations of paragraph 3 but in no case shall such limitations be construed to permit a State to decline to supply information solely because it has no domestic interest in such information.

5. In no case shall the provisions of paragraph 3 be construed to permit a State to decline to supply information solely because the information is held by a bank, other financial institution, nominee or person acting in an agency or a fiduciary capacity or because it relates to ownership interests in a person.”.

Article 2

Article V (Ad Article 27) of the Protocol to the Convention, signed at Singapore on 19 February 1971, shall be deleted.

Article 3

Each of the States shall notify to the other the completion of the procedures required by its law for the bringing into force of this Protocol. This Protocol shall enter into force on the first day of the second month after the date of the latter of these notifications and its provisions shall have effect from the date of entry into force.

Article 4

This Protocol, which shall form an integral part of the Convention, shall remain in force as long as the Convention remains in force and shall apply as long as the Convention itself is applicable.

IN WITNESS WHEREOF, the undersigned, duly authorised thereto by their respective Governments, have signed this Protocol.

DONE in duplicate at The Hague on this 25th day of August 2009, in the English and the Netherlands languages, both texts being equally authentic.

For the Government of
The Republic of Singapore

For the Government of
The Kingdom of the Netherlands

Tharman SHANMUGARATNAM
Minister for Finance

Jan Kees DE JAGER
State Secretary for Finance

The Hague, 25 August 2009

H.E. Mr Tharman Shanmugaratnam
Minister for Finance
Republic of Singapore

Excellency,

I have the honour to refer to the Convention between the Government of the Kingdom of the Netherlands and the Government of the Republic of Singapore for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital, with Protocol, signed at Singapore on 19 February 1971, as amended by the Protocol signed at Singapore on 28 February 1994 and the Protocol signed today (hereinafter referred to as "the Convention") and to propose on behalf of the Government of the Kingdom of the Netherlands the following understanding:

Upon the entry into force of the Protocol signed today, it is understood that the provisions of Article 27 (Exchange of Information) of the Convention shall have effect without regard to the taxable period to which the matter relates.

I have the further honour to propose that this Note and your Excellency's reply confirming on behalf of your Government the foregoing understanding shall constitute an agreement between the two Governments and which shall come into effect on the date of entry into force of the Protocol signed today.

Accept, Your Excellency, the expression of my highest consideration.

Jan Kees de Jager

State Secretary of Finance of The Netherlands

The Hague, 25 August 2009

H.E. Mr Jan Kees de Jager
State Secretary of Finance
The Kingdom of the Netherlands

Excellency,

I have the honour to acknowledge receipt of Your Excellency's Note of the 25th of August 2009, which reads as follows:

"I have the honour to refer to the Convention between the Government of the Kingdom of the Netherlands and the Government of the Republic of Singapore for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital, with Protocol, signed at Singapore on 19 February 1971, as amended by the Protocol signed at Singapore on 28 February 1994 and the Protocol signed today (hereinafter referred to as "the Convention") and to propose on behalf of the Government of the Kingdom of the Netherlands the following understanding:

Upon the entry into force of the Protocol signed today, it is understood that the provisions of Article 27 (Exchange of Information) of the Convention shall have effect without regard to the taxable period to which the matter relates.

I have the further honour to propose that this Note and your Excellency's reply confirming on behalf of your Government the foregoing understanding shall constitute an agreement between the two Governments and which shall come into effect on the date of entry into force of the Protocol signed today.

Accept, Your Excellency, the expression of my highest consideration."

I have the honour to inform you that the Government of the Republic of Singapore confirms the above mentioned understanding and that Your Excellency's Note and this Note in reply shall be regarded as constituting an agreement between the two Governments, which shall come into effect on the date of entry into force of the Protocol signed today.

Accept, Your Excellency, the expression of my highest consideration.

Tharman Shanmugaratnam

Minister for Finance of the Republic of Singapore