3. Notwithstanding the provisions of paragraph 1 of this Article, a Contracting State shall not change the profits of an enterprise of that Contracting State in the circumstances referred to in that paragraph after ten years from the end of the taxable year in which the profits that would be subjected to such change would, but for the conditions referred to in that paragraph, have accrued to that enterprise. The provisions of this paragraph shall not apply in the case of fraud or wilful default.

Article 10
DIVIDENDS

1. Dividends paid by a company which is a resident of a Contracting State to a resident of the other Contracting State may be taxed in that other Contracting State.

2. However, dividends paid by a company which is a resident of a Contracting State may also be taxed in that Contracting State according to the laws of that Contracting State, but if the beneficial owner of the dividends is a resident of the other Contracting State, the tax so charged shall not exceed:

(a) 5 per cent of the gross amount of the dividends if the beneficial owner is a company which has owned directly at least 15 per cent of the voting power of the company paying the dividends for the period of 365 days ending on the date on which entitlement to the dividends is determined;

(b) 10 per cent of the gross amount of the dividends in all other cases.

3. Notwithstanding the provisions of paragraph 2 of this Article, dividends paid by a company which is a resident of a Contracting State shall be taxable only in the other Contracting State if the beneficial owner of the dividends is a pension fund which is a resident of that other Contracting State, provided that such dividends are derived from the activities referred to in clause (ii) of subparagraph (j) of paragraph 1 of Article 3 of this Convention.

4. Notwithstanding the provisions of paragraphs 2 and 3 of this Article, dividends derived by a resident of a Contracting State from shares of a company or comparable interests, such as interests in a partnership, trust or investment fund, may be taxed in the other Contracting State according to the laws of that other Contracting State if, at any time during the 365 days preceding the payment of the dividends, these shares or comparable interests derived at least 50 per cent of their value directly or indirectly from immovable property referred to in Article 6 of this Convention and situated in that other Contracting State. The tax so charged shall not exceed 15 per cent of the gross amount of the dividends.

5. The provisions of paragraphs 2, 3 and 4 of this Article shall not affect the taxation of the company in respect of the profits out of which the dividends are paid.

6. The provisions of subparagraph (a) of paragraph 2 of this Article shall not apply in the case of dividends which are deductible in computing the taxable income of the company paying the dividends in the Contracting State of which that company is a resident.

7. The term “dividends” as used in this Article means income from shares or other rights, not being debt-claims, participating in profits, as well as other income which is subjected to the same taxation treatment as income from shares by the laws of the Contracting State of which the company making the distribution is a resident.

8. The provisions of paragraphs 1, 2, 3 and 4 of this Article shall not apply if the beneficial owner of the dividends, being a resident of a Contracting State, carries on business in the other Contracting State of which the company paying the dividends is a resident through a permanent establishment situated therein and the holding in respect of which the dividends are paid is effectively connected with such permanent establishment. In such case the provisions of Article 7 of this Convention shall apply.