10. Notwithstanding the provisions of paragraphs 1, 2 and 8, dividends paid by a company whose capital is divided into shares and which, under the laws of a Contracting State, is a resident of that Contracting State, to an individual who is a resident of the other Contracting State may be taxed in the first-mentioned Contracting State in accordance with the laws of the first-mentioned Contracting State, if that individual - either alone or with his or her spouse or one of their relatives by blood or marriage in the direct line - directly or indirectly, owns at least 5 per cent of a particular class of shares in that company. This provision shall apply only if the individual to whom the dividends are paid was a resident of the first-mentioned Contracting State at any time or the entire time during the last ten years preceding the year in which the dividends are paid and provided that, at the time he or she became a resident of the other Contracting State, the above-mentioned conditions regarding share ownership in the said company were satisfied and only insofar as part of the assessment that has been issued in connection with the above-mentioned share ownership and with his or her emigration is still outstanding under the laws of the first-mentioned Contracting State.

Article 11
INTEREST

1. Interest arising in a Contracting State and paid to a resident of the other Contracting State may be taxed in that other Contracting State.

2. However, such interest may also be taxed in the Contracting State in which it arises and according to the laws of that Contracting State, but if the beneficial owner of the interest is a resident of the other Contracting State, the tax so charged shall not exceed 10 per cent of the gross amount of the interest.

3. Notwithstanding the provisions of paragraph 2, interest arising in a Contracting State shall be taxable only in the other Contracting State if:

a) the interest is beneficially owned by the Government of that other Contracting State, a political subdivision or local authority thereof, or the central bank of that other Contracting State or any institution owned by that Government;

b) the interest is beneficially owned by a resident of that other Contracting State with respect to debt-claims guaranteed, insured or indirectly financed by the Government of that other Contracting State, a political subdivision or local authority thereof, or the central bank of that other Contracting State or any institution owned by that Government;

c) the interest is beneficially owned by a resident of that other Contracting State that is either:

(i) a bank;

(ii) an insurance company;

(iii) a securities company; or

(iv) any other enterprise, provided that in the three taxable years preceding the taxable year in which the interest is paid, the enterprise derives more than 50 per cent of its liabilities from the issuance of bonds in the financial markets or from taking deposits at interest, and more than 50 per cent of the assets of the enterprise consist of debt-claims against persons that do not have with the enterprise a relationship described in subparagraph a) or b) of paragraph 1 of Article 9;

d) the interest is beneficially owned by a pension fund that is a resident of that other Contracting State, provided that such interest is not derived from the carrying on of a business, directly or indirectly, by such pension fund; or

e) the interest is beneficially owned by a resident of that other Contracting State and paid with respect to indebtedness arising as a consequence of the sale on credit by a resident of that other Contracting State of any equipment, merchandise or service.