(bb) more than 75 per cent of the contributions made to the person is derived from residents of either Contracting State which are qualified persons; or

(ii) a bank, an insurance company or a securities company that is established and regulated as such under the laws of the Contracting State of which it is a resident; or

e) a person other than an individual, if residents of either Contracting State that are qualified persons by reason of subparagraph a), b), c) or d) of this paragraph own, directly or indirectly, shares or other beneficial interests representing at least 50 per cent of the voting power of the person.

3. Notwithstanding that a company that is a resident of a Contracting State may not be a qualified person, that company shall be entitled to the benefits granted by the provisions of paragraph 3 of Article 10, paragraph 3 of Article 11 or Article 12, 13 or 20 with respect to an item of income described in those paragraphs or Articles derived from the other Contracting State if that company satisfies any other specified conditions in those paragraphs or Articles for the obtaining of such benefits and shares representing at least 75 per cent of the voting power of that company are owned, directly or indirectly, by seven or fewer persons who are equivalent beneficiaries.

4. Where the provisions of subparagraph e) of paragraph 2 or paragraph 3 apply:

a) in respect of taxation by withholding at source, a resident of a Contracting State shall be considered to satisfy the conditions described in that subparagraph or paragraph for the taxable year in which the payment of an item of income is made if such resident satisfies those conditions during the twelve month period preceding the date of the payment or, in the case of dividends, the date on which entitlement to the dividends is determined; and

b) for all other cases, a resident of a Contracting State shall be considered to satisfy the conditions described in that subparagraph or paragraph for the taxable year in which the item of income is derived if such resident satisfies those conditions on at least half the days of the taxable year.

5. a) Notwithstanding that a resident of a Contracting State may not be a qualified person, that resident shall be entitled to the benefits granted by the provisions of paragraph 3 of Article 10, paragraph 3 of Article 11 or Article 12, 13 or 20 with respect to an item of income described in those paragraphs or Articles derived from the other Contracting State if:

(i) that resident is carrying on business in the first-mentioned Contracting State (other than the business of making or managing investments for the resident's own account, unless the business is banking, insurance or securities business carried on by a bank, insurance company or securities company);

(ii) the item of income derived from that other Contracting State is derived in connection with, or is incidental to, that business; and

(iii) that resident satisfies any other specified conditions in those paragraphs or Articles for the obtaining of such benefits.

b) If a resident of a Contracting State derives an item of income from a business carried on by that resident in the other Contracting State or derives an item of income arising in the other Contracting State from any of its associated enterprises carrying on business in that other Contracting State, the conditions described in subparagraph a) shall be considered to be satisfied with respect to such item of income only if the business carried on in the first-mentioned Contracting State is substantial in relation to the business carried on in the other Contracting State. Whether such business is substantial for the purposes of this paragraph shall be determined based on all the facts and circumstances.