

PROTOCOL
THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES AND
THE GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH

Have agreed on signing at Manila on this day 8 September, 1997 the Convention for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income upon the following provision which shall form an integral part of the said Convention:

With respect to the taxation of profits from the operation of ships or aircraft in international traffic:

It is understood that income derived from the operation of ships or aircraft in international traffic is not covered by the Convention. Hence, the taxation of such income is exclusively governed by the domestic law of each Contracting State.

IN WITNESS WHEREOF, the undersigned, duly authorized thereto, have signed this Convention.

DONE in duplicate at Manila this 8 September, 1997 in the English language

FOR THE
GOVERNMENT OF
THE
REPUBLIC OF THE
PHILIPPINES

(SGD.)

FOR THE
GOVERNMENT OF
THE
PEOPLE'S REPUBLIC
OF
BANGLADESH

(SGD.)



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