Protocol amending the Convention between the Republic of Chile and the Kingdom of the Netherlands for the elimination of double taxation with respect to taxes on income and on capital and the prevention of tax evasion and avoidance and its Protocol, signed at Santiago, Chile on 25 January 2021

The Government of the Republic of Chile

and

the Government of the Kingdom of the Netherlands,

Desiring to conclude a Protocol to amend the Convention between the Republic of Chile and the Kingdom of the Netherlands for the elimination of double taxation with respect to taxes on income and on capital and the prevention of tax evasion and avoidance, and its Protocol, both signed at Santiago, Chile on 25 January 2021, (hereinafter referred to as "the Convention" and "the Protocol to the Convention", respectively),

Have agreed as follows:

Article 1

Paragraph 2 of Article 25 of the Convention shall be deleted and replaced by the following paragraph:

"2. The competent authority shall endeavour, if the objection appears to it to be justified and if it is not itself able to arrive at a satisfactory solution, to resolve the case by mutual agreement with the competent authority of the other Contracting State, with a view to the avoidance of taxation which is not in accordance with the Convention. Any agreement reached shall be implemented notwithstanding any time limits in the domestic law of the Contracting States. Subject to paragraph 3 of Article 9, a Contracting State shall not, after the expiry of the time limits provided in its domestic laws and, in any case, after six years from the end of the taxable period in which the income concerned has accrued, increase the tax base of a resident of either of the Contracting States by including therein items of income which have also been charged to tax in the other Contracting State, however, this shall not apply in the case of fraud or wilful default."

Article 2

This Amending Protocol shall enter into force on the last day of the month following the month in which the later of the notifications has been received in which the Contracting States have notified each other in writing through diplomatic channels that the formalities constitutionally required in their respective States have been complied with, and its provisions shall have effect:

- a) in Chile, in respect of taxes on income obtained and amounts paid, credited to an account, put at the disposal or accounted as an expense, on or after the first day of January in the calendar year next following that in which this Amending Protocol enters into force. and in respect of taxes on capital, if and to the extent such tax will be imposed by Chile after the date of signature of the Amending Protocol, for tax levied in relation to capital owned on or after the first day of January of the year next following the date on which tax on capital has been introduced; and
- b) in the Netherlands for taxable years and periods beginning, and taxable events occurring, on or after the first day of January in the calendar year following that in which the Amending Protocol has entered into force.

Article 3

This Amending Protocol shall cease to have effect at such time as the Convention ceases to have effect in accordance with Article 32 of the Convention.

IN WITNESS WHEREOF the undersigned, duly authorised thereto, have signed this Amending Protocol.

DONE at Santiago, Chile, this 9th day of March 2022, in duplicate, in the Spanish, Dutch and English languages, the three texts being equally authentic. In case there is any divergence of interpretation, the English text shall prevail.

> For the Government of the Republic of Chile

For the Government of the Kingdom of the Netherlands

RODRIGO CERDA NORAMBUENA

Minister of Finance

CARMEN GONSALVES Ambassador of the Kingdom of the Netherlands to the Republic of Chile