

2. In the event that the Taxation Agreement referred to in paragraph 1 above, or any similar agreement entered into between the Contracting Parties in substitution of the Taxation Agreement, is terminated or ceases to apply to international maritime transport covered by this Agreement, either Contracting Party may request consultations pursuant to Article 19 for the purpose of amending this Agreement to incorporate mutually acceptable provisions.

3. In addition, companies of each Contracting Party shall be exempt by the other Contracting Party from income tax and any other kind of tax that is computed on the basis of revenues derived from international maritime transport.”

ARTICLE 2

Article 9 of the Agreement shall be replaced by the following:

“Settlement and Transfer of Funds

In accordance with the applicable laws and regulations of the other Contracting Party, income of companies of one Contracting Party derived from international maritime transportation in the territory of the other Contracting Party shall be settled in freely convertible currencies. Such income may be used for the payment of charges incurred in the territory of the other Contracting Party or freely converted and remitted on demand, at the market rate of exchange on the date of remittance.”

ARTICLE 3

Paragraph 2 of Article 11 of the Agreement shall be replaced by the following:

“Consistent with their rights and obligations under international law, the Contracting Parties reaffirm that their obligations concerning the suppression of terrorism, piracy and other illegal activities form an integral part of this Agreement.”