

PROTOCOL

At the moment of signing the Convention this day concluded between the Government of Canada and the Government of the United Mexican States for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income, the undersigned have agreed upon the following provision which shall be an integral part of the Convention.

In the event that pursuant to an Agreement or Convention concluded with a country that is a member of the Organisation for Economic Co-operation and Development after the date of signature of this Convention, Mexico agrees to a rate of tax on interest or royalties that is lower than 15 per cent, then such lower rate (but not in any event a rate below 10 per cent) shall apply for the purpose of paragraph 2 of Article 11 with respect to interest or paragraph 2 of Article 12 with respect to royalties, as the case may be.