

- (v) The Convention shall not apply to any company, trust or other entity that is a resident of a Contracting State and is beneficially owned or controlled, directly or indirectly, by one or more persons who are not residents of that State, if the amount of the tax imposed on the income or capital of the company, trust or other entity by that State is substantially lower than the amount that would be imposed by that State (after taking into account any reduction or offset of the amount of tax in any manner, including a refund, reimbursement, contribution, credit, or allowance to the company, trust or other entity, or to any other person) if all of the shares of the capital stock of the company or all of the interests in the trust or other entity, as the case may be, were beneficially owned by one or more individuals who were residents of that State.
- (vi) Irrespective of the participation of the Contracting States in the General Agreement on Trade in Services (GATS), or in other international agreements, the Contracting States in their tax relations shall be covered by the provisions of this Convention.

IN WITNESS whereof the undersigned, duly authorised thereto, by their respective Governments, have signed this Protocol.

DONE in duplicate at Athens this 29<sup>th</sup> day June of 2009, each in the English, French and Greek languages, each version being equally authentic.

**Lawrence Cannon**

**Dora Bakoyannis**

**FOR CANADA**

**FOR THE HELLENIC  
REPUBLIC**