

**ARTICLE XII**

An Interpretative Protocol shall be added to the Convention with the following provisions:

**“INTERPRETATIVE PROTOCOL**

**The Government of Canada**

**and**

**the Swiss Federal Council**

Have agreed at the signing of the Protocol amending the *Convention between the Government of Canada and the Swiss Federal Council for the Avoidance of Double Taxation with respect to Taxes on Income and on Capital*, done at Berne on 5 May 1997 (the “Convention”), on the following provisions, which shall form an integral part of the Convention:

1. Regarding Article 11:

Subparagraph 3(c) shall not apply where all or any portion of the interest paid or payable on an obligation that is contingent or dependent on the use of or production from property is computed by reference to revenue, profit, cash flow, commodity price or any other similar criterion or by reference to dividends paid or payable to shareholders of any class of shares of the capital stock of a corporation.

2. Regarding Article 25:

- (a) It is understood that an exchange of information will only be requested once the requesting Contracting State has pursued all reasonable means available under its internal taxation procedure to obtain the information.