

**PROTOCOL ON INCOME TAX EXEMPTION ON SHIPPING  
ENTERPRISES BETWEEN "TAIPEI ECONOMIC AND CULTURAL  
OFFICE" AND EUROCHAMBRES**

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In order to strengthen the friendship and economic relations between their respective countries, in particular with regard to the alleviation of the tax burden on the shipping enterprises of both parties, M. S. SHU, Director General of the "Taipei Economic and Cultural Office" in Brussels, and M. R. DELOROZOY, President of "Eurochambres, Association des Chambres de Commerce et d'Industrie Europeennes", in the name of the Chambers of the European Economic Community, have met in Brussels on August 1, 1990, and to that effect have signed the present Protocol.

The "Taipei Economic and Cultural Office" and "Eurochambres, Association des Chambres de Commerce et d'Industrie Europeennes" have ascertained that, as from date of signature, the financial authorities of both parties are willing not to apply, on a reciprocal basis, income tax imposed on the operation of ships in international traffic by their respective shipping enterprises carrying cargos from either side.

"Eurochambres, Association des Chambres de Commerce et d'Industrie Europeennes" and the "Taipei Economic and Cultural Office" undertake to advise each other of any changes in the tax laws which might require amendment of the terms of this Protocol.

Each party of this Protocol may give written notice of termination to the other party on or before June 30th in any year for this protocol to cease to be effective as from January 1st of the following calendar year.

Done at Brussels on August 1, 1990

M. R. DELOROZOY  
President  
EURCIC HAMBES  
REPRESENTED BY M. H. J. VON BÜLOW  
SECRETARY GENERAL OF EUROCHAMBRES.

M. M. S. SHU  
Director General  
TAIPEI ECONOMIC AND  
CULTURAL OFFICE

**ADDENDM TO THE PROTOCOL OF 1 AUGUST 1990  
AT BRUSSELS OF INCOME TAX EXEMPTION  
ON SHIPPING ENTERPRISES BETWEEN TAIPEI ECONOMIC  
AND CULTURAL OFFICE AND EUROCHAMBRES**

Both parties confirm that the interpretation to be given to the exemption of income tax as provided for in the Protocol since 1 August 1990 is that it applies, from that date, to the basic freight or charter hire or slot hire, as well as customary in the operation of ships in international traffic. These include currency adjustment, bunker surcharge, port congestion surcharge, overlength and overweight surcharge, trans-shipment surcharge, terminal handling charge, demurrage and detention charges, container handling fee and any other/similar surcharge or additional as they may occur.

Done at Brunch on 1st October 1993

EUROCHAMRES

TAIPEI ECONOMIC AND  
CULTURAL OFFICE