

Commitment To Implementing The Internationally Agreed Tax Standard

Malaysia has signed the Exchange of Information (EOI) Protocol with Kuwait on 25 January 2010 as part of its commitment to implementing the internationally agreed tax standard on transparency and exchange of information. The EOI protocol, amending the Double Taxation Agreement of 5 February 2003, was signed in Kuwait by His Excellency Dato Ashaary Sani, the Ambassador Extraordinary and Plenipotentiary of Malaysia and His Excellency Khalefah Hamadah, the Undersecretary of the Finance Ministry of Kuwait.

To date, Malaysia has signed Agreements/EOI Protocols with Belgium, Brunei, France, Ireland, Netherlands, San Marino, Seychelles and United Kingdom. With the signing of the EOI protocol with Kuwait, the total number of Agreements/Protocols signed by Malaysia stood at 9. All these signed agreements contained an exchange information provision in line with Article 26 of the OECD Model Tax Convention.