

**Annex: Summary of key changes made by the Protocol to the Singapore-Germany DTA**

<b>Article in the June 2004 DTA</b>	<b>Key changes brought about by the Protocol</b>	<b>June 2004 DTA</b>	<b>Amendment by the Protocol</b>
Article 5, Permanent Establishment	Longer period test for construction-related activities, which raises the threshold for residents of a contracting state to trigger a taxable presence in the other contracting state	6 months	12 months
Article 10, Dividends	Lower dividend withholding tax rate	- 5% (if shareholding $\geq$ 10%); - 15% (all other cases)	- 5%; (if shareholding $\geq$ 10%); - 10% (all other cases)
Article 11, Interest	Lower interest withholding tax rate	8%	0%
Article 12, Royalties	Lower royalties withholding tax rate	8%	5%
	Scope of royalties article	<u>Includes</u> the use of, or the right to use, industrial, commercial or scientific equipment	<u>Excludes</u> the use of, or the right to use, industrial, commercial or scientific equipment