PROTOCOL

Amending the Agreement between the Government of the British Virgin Islands and the States of Guernsey for the Exchange of Information Relating to Tax Matters, signed on 12th April 2013 and 17th April 2013.

The Government of the British Virgin Islands and the States of Guernsey (hereinafter "the Contracting Parties"),

Desiring to amend the Agreement between the Government of the British Virgin Islands and the States of Guernsey for the Exchange of Information Relating to Tax Matters, signed on 12th April 2013 and 17th April 2013,

Have agreed as follows:

ARTICLE I

The following shall be added after Article 5 (Exchange of Information Upon Request):

"ARTICLE 5A Automatic Exchange of Information

- 1. The competent authorities of the Contracting Parties may automatically transmit information to each other for the purposes referred to in Article 1 (Scope of the Agreement). The competent authorities shall determine the items of information to be exchanged pursuant to this Article and the procedures to be used to exchange such items of information.
- 2. The competent authorities of the Contracting Parties may mutually agree on additional procedures to be used for the purposes of this Article.

ARTICLE 5B Spontaneous Exchange of Information

The competent authority of a Contracting Party may spontaneously transmit to the competent authority of the other Contracting Party information that has come to the attention of the first-mentioned competent authority and that the first-mentioned competent authority supposes to be foreseeably relevant to the accomplishment of the purposes referred to in Article 1 (Scope of the Agreement). The competent authorities shall determine the procedures to be used to exchange such information."

ARTICLE II

Paragraph 2 of Article 14 (Mutual Agreement Procedure) is revised as follows:

"In addition to the endeavours referred to in paragraph 1, the competent authorities of the Contracting Parties may mutually agree on the procedures to be used under Articles 5, 5A, 5B, 6 and 10.".

ARTICLE III

The Contracting Parties shall notify each other in writing when their necessary internal procedures for entry into force of this Protocol have been completed. This Protocol shall enter into force on the date of the later of such written notifications.

In witness whereof, the undersigned being duly authorized thereto have signed this Protocol.

Done at St Peter Port, Guernsey this day of 2014, and at Roadtown, Tortola, British Virgin Islands this day of 2014, in duplicate, in the English language.

FOR THE GOVERNMENT OF THE BRITISH VIRGIN ISLANDS

FOR THE STATES OF GUERNSEY