

JOINT DECLARATION

BY THE ISLE OF MAN AND IRELAND

1. The Isle of Man and Ireland have today signed two agreements which seek to strengthen and broaden their current economic and trading relationship.
2. Each country recognises the other's commitment to operate international standards of financial regulation in order to combat money laundering and terrorist financing; and to participate in international efforts to tackle financial and other crimes, including fiscal crime. The Agreement for the Exchange of Information Relating to Tax Matters signed today constitutes a step forward in the global effort to establish an international financial system that is based on transparency and effective exchange of information in tax matters.
3. The Isle of Man already has an agreement on the taxation of savings income in effect with Ireland and each of the other Member States of the European Union ("EU"). In recognition of the Isle of Man's 'good neighbour' policy, Ireland will use its best endeavours to ensure that where EU Directives or Regulations concerning the regulation of financial services include provisions referring to the position of Third Countries, particularly in relation to assessments of equivalence in compliance with EU standards and access to EU markets, the Isle of Man is treated as fairly and favourably as other Third Countries.
4. The Isle of Man and Ireland also recognise the possibility that taxation obstacles may in certain circumstances hinder the free movement of individuals and trade between both countries. Accordingly, through the Agreement for


Affording Relief from Double Taxation with Respect to Certain Income of Individuals and Establishing a Mutual Agreement Procedure in connection with the Adjustment of Profits of Associated Enterprises signed today, both countries have agreed to introduce measures to address this matter.

5. Following the entry into force of the agreements signed today, the Isle of Man and Ireland will continue to work together in a spirit of transparency and cooperation to examine what measures could be adopted further to enhance and broaden their bilateral political and economic relationship.

In witness whereof the undersigned, being duly authorised thereto by their respective Governments, have signed this Declaration.

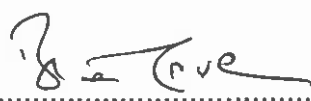
Done at Dublin, Ireland this 24th day of April, 2008, in duplicate.

FOR THE ISLE OF MAN:



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FOR IRELAND:



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