

JOINT DECLARATION BY THE ISLE OF MAN AND NEW ZEALAND

1. The Government of the Isle of Man and the Government of New Zealand recognising the other's commitment to financial regulatory systems that meet the highest international standards in order to combat money laundering, terrorist financing and other financial and fiscal crimes, have today signed two agreements which, through co-operation in tax matters, seek to enhance their current political and trading relationship.

2. The two agreements that were signed today are the *Agreement between the Government of the Isle of Man and the Government of New Zealand on the Exchange of Information with Respect to Taxes* ("the Agreement") and the *Agreement between the Government of the Isle of Man and the Government of New Zealand for the Allocation of Taxing Rights with Respect to Certain Income of Individuals and to Establish a Mutual Agreement Procedure in Respect of Transfer Pricing Adjustments* ("the Supplementary Agreement").

3. The Agreement is a further step in the global effort to establish an international system based on co-operation between countries, transparency, and effective exchange of information in tax matters, all of which strengthen financial stability and the integrity of countries' tax systems. The Supplementary Agreement introduces measures to make the free movement of individuals and trade between both countries easier.

4. As part of its implementation of these Agreements, New Zealand will recognise the Isle of Man by Order in Council as an approved territory for the purposes of designating Isle of Man entities as qualified equity investors and exempt under the venture capital regime.

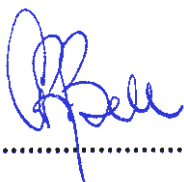
5. The broadening of the political and economic relationship between the Isle of Man and New Zealand, signalled by the signature of the two agreements, will be an ongoing process. It is intended that discussions will continue to examine what further measures could be adopted and ways in which bilateral co-operation can be made as effective as possible.

London, 27th July 2009

Signed

FOR THE GOVERNMENT

OF THE ISLE OF MAN:



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Honourable Allan Robert Bell MHK
Minister of the Treasury

FOR THE GOVERNMENT

OF NEW ZEALAND:



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Derek Leask
New Zealand High Commissioner
to the United Kingdom of Great
Britain and Northern Ireland