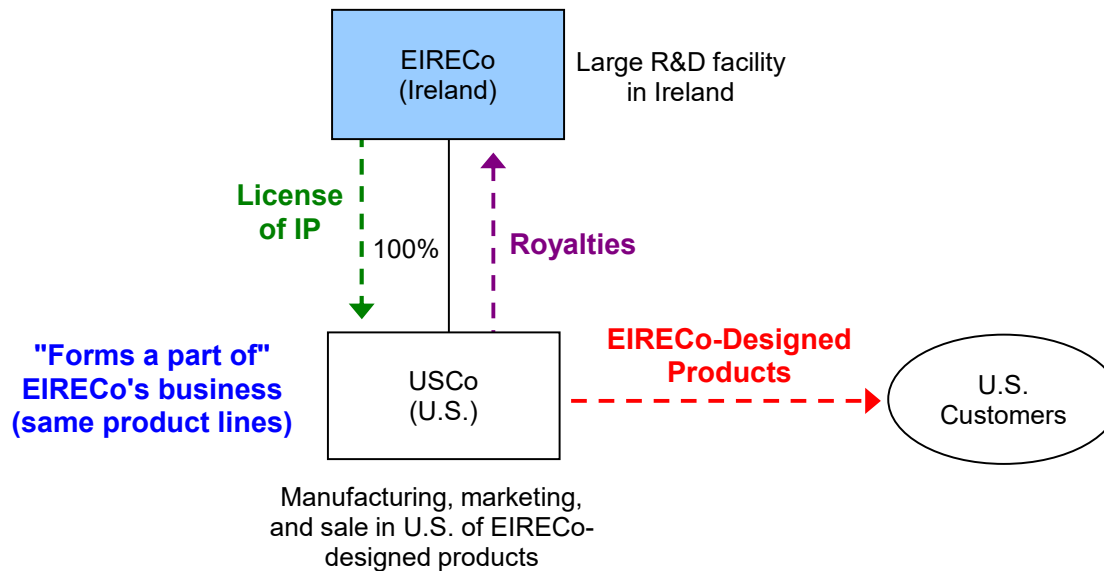


**Ireland Treaty (1997)  
Treasury Tech. Explan.,  
Article 23, Paragraph 3,  
Example 2**

**U.S. Manufacturer  
Activity "Forms a Part of"  
Irish R&D Activity**

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**Limitation on benefits:**

**Active trade or  
business test  
("derived in  
connection with")**

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