ARTICLE 6

1. Paragraph 3 of Article 13 of the Convention shall be deleted and replaced by the following:

"3. Where

(a) a Contracting State (including, for this purpose in the case of Japan, the Deposit Insurance Corporation of Japan) provides, pursuant to the laws of that Contracting State concerning failure resolution involving imminent insolvency of financial institutions, substantial financial assistance to a financial institution that is a resident of that Contracting State, and

(b) a resident of the other Contracting State acquires shares in the financial institution from the first-mentioned Contracting State,

the first-mentioned Contracting State may tax gains derived by the resident of the other Contracting State from the alienation of such shares, provided that the alienation is made within five years from the first date on which such financial assistance was provided."

2. Paragraphs 4 and 5 of Article 13 of the Convention shall be amended by deleting the words "movable property" and replacing them with the words "any property, other than immovable property,".

ARTICLE 7

1. Paragraph 1 of Article 22 of the Convention shall be amended by deleting the words "in Article 7;" and by deleting the words "paragraph 3 of Article 11" and replacing the words "paragraph 3 of Article 11" with the words "paragraph 1 of Article 11".

2. Paragraph 3, subparagraph (a) of paragraph 5 and paragraph 6 of Article 22 of the Convention shall be amended by deleting the words "of Article 7;" and by deleting the words "paragraph 3 of Article 11" and replacing the words "paragraph 3 of Article 11" with the words "paragraph 1 of Article 11".

3. Clause (ii) of subparagraph (c) of paragraph 7 of Article 22 of the Convention shall be deleted and replaced by the following:

"(ii) any stock exchange established under the terms of the Financial Instruments and Exchange Law (Law No. 25 of 1948) of Japan;"

4. Subclause (cc) of clause (i) of subparagraph (e) of paragraph 7 of Article 22 of the Convention shall be amended by deleting the words "in Article 7;", by deleting the words "paragraph 3 of Article 11" and replacing them with the words "paragraph 1 of Article 11", and by deleting the words ", under conditions in that convention which are no less restrictive than those in this Convention".

ARTICLE 8

Paragraphs 1 and 2 of Article 23 of the Convention shall be deleted and replaced by the following:

"1. Subject to the provisions of the law of the United Kingdom regarding the allowance as a credit against United Kingdom tax of tax payable in a territory outside the United Kingdom or, as the case may be, regarding the exemption from United Kingdom tax of a dividend arising in a territory outside the United Kingdom or of the profits of a permanent establishment situated in a territory outside the United Kingdom (which shall not affect the general principle hereof):

(a) Japanese tax payable under the laws of Japan and in accordance with this Convention, whether directly or by deduction, on income, profits or chargeable gains from sources within Japan (excluding in the case of a dividend tax payable in respect of the profits out of which the dividend is paid) shall be allowed as a credit against any United Kingdom tax computed by reference to the same income, profits or chargeable gains by reference to which the Japanese tax is computed;