(a) with respect to taxes levied on the basis of a taxable period, for taxes for any taxable periods beginning on or after 1 January in the calendar year next following that in which the notice is given; and

(b) with respect to taxes levied not on the basis of a taxable period, for taxes levied on or after 1 January in the calendar year next following that in which the notice is given.

IN WITNESS WHEREOF the undersigned, being duly authorised thereto by their respective Governments, have signed this Convention.

DONE in duplicate at Tokyo this eleventh day of October, 2017 in the English language.

For Japan:

河野太郎

For the Kingdom of Denmark:

Anders Samuelsen

PROTOCOL

At the signing of the Convention between Japan and the Kingdom of Denmark for the Elimination of Double Taxation with respect to Taxes on Income and the Prevention of Tax Evasion and Avoidance (hereinafter referred to as "the Convention"), Japan and the Kingdom of Denmark have agreed upon the following provisions, which shall form an integral part of the Convention.

1. With reference to paragraph 5 of Article 24 of the Convention:

(a) The competent authorities of the Contracting States shall by mutual agreement establish a procedure in order to ensure that an arbitration decision will be implemented within two years from a request for arbitration as referred to in paragraph 5 of Article 24 of the Convention unless actions or inaction of a person directly affected by the case in respect of which the request for arbitration has been made hinder the resolution of the case or unless the competent authorities of the Contracting States and that person otherwise agree.

(b) An arbitration panel shall be established in accordance with the following rules:

(i) An arbitration panel shall consist of three arbitrators who are individuals with expertise or experience in international tax matters.

(ii) Each of the competent authorities of the Contracting States shall appoint one arbitrator, whether he is a national of either Contracting State or not. The two arbitrators appointed by the competent authorities of the Contracting States shall appoint the third arbitrator who serves as the chair of the arbitration panel in accordance with the procedures agreed by the competent authorities of the Contracting States.