(i) in the case of Japan, any individual possessing the nationality of Japan, any juridical person created or organised under the laws of Japan and any organisation without juridical personality treated for the purposes of Japanese tax as a juridical person created or organised under the laws of Japan; and

(ii) in the case of Bermuda, any legal person, partnership, company, trust, estate, association or any other entity, deriving its status as such from the laws in force in Bermuda;

Note: For the purposes of subparagraph (ii), the term "legal person" is understood to mean an individual who is a national of Bermuda.

(g) the term "competent authority" means, in the case of Japan, the Minister of Finance or an authorised representative of the Minister and, in the case of Bermuda, the Minister of Finance or an authorised representative of the Minister;

(h) the term "Applicant Party" means the Contracting Party requesting information;

(i) the term "Requested Party" means the Contracting Party requested to provide information;

(j) the term "information gathering measures" means laws and administrative or judicial procedures that enable a Contracting Party to obtain and provide the information requested;

(k) the term "information" means any fact, statement or record in any form whatever;

(l) the term "publicly traded company" means any company whose principal class of shares is listed on a recognized stock exchange provided its listed shares can be purchased or sold by the public;

(m) the term "principal class of shares" means the class or classes of shares representing a majority of the voting power and value of a company; and

(n) the term "recognised stock exchange" means:

(i) any stock exchange established by a Financial Instruments Exchange or an approved-type financial instruments firms association under the Financial Instruments and Exchange Law (Law No. 25 of 1948) of Japan;

(ii) the Bermuda Stock Exchange; and

(iii) any other stock exchange agreed upon by the competent authorities of the Contracting Parties.

2. As regards the application of this Agreement at any time by a Contracting Party, any term not defined therein shall, unless the context otherwise requires, have the meaning that it has at that time under the laws of that Contracting Party for the purposes of the taxes to which the Agreement applies, any meaning under the applicable tax laws of that Contracting Party prevailing over a meaning given to the term under other laws of that Contracting Party.

Chapter 2
EXCHANGE OF INFORMATION

Article 2
OBJECT AND SCOPE

The competent authorities of the Contracting Parties shall provide assistance through exchange of information that is relevant for the carrying out of this Agreement or to the administration or enforcement of the laws of the Contracting Parties concerning taxes referred to in Article 4. Such information shall include information that is relevant to the determination, assessment and collection of such taxes, the recovery and enforcement of tax claims, or the investigation or prosecution of tax matters. Information shall be exchanged in accordance with the Agreement and shall be treated as confidential in the manner provided in Article 8.

Article 3
JURISDICTION

The Requested Party is not obligated to provide information which is neither held by its authorities nor in the possession or control of persons who are within its territorial jurisdiction.