AGREEMENT BETWEEN THE GOVERNMENT OF JAPAN AND THE GOVERNMENT OF THE CAYMAN ISLANDS FOR THE EXCHANGE OF INFORMATION FOR THE PURPOSE OF THE PREVENTION OF FISCAL EVASION AND THE ALLOCATION OF RIGHTS OF TAXATION WITH RESPECT TO INCOME OF INDIVIDUALS

The Government of Japan and the Government of the Cayman Islands, the Government of the Cayman Islands having been duly authorised by the Government of the United Kingdom of Great Britain and Northern Ireland,

Desiring to conclude an Agreement for the exchange of information for the purpose of the prevention of fiscal evasion and the allocation of rights of taxation with respect to income of individuals,

Have agreed as follows:

Chapter 1
GENERAL PROVISIONS

Article 1
GENERAL DEFINITIONS

1. For the purposes of this Agreement, unless the context otherwise requires:

(a) the term "Japan", when used in a geographical sense, means all the territory of Japan, including its territorial sea, in which the laws relating to Japanese tax are in force, and all the area beyond its territorial sea, including the seabed and subsoil thereof, over which Japan has sovereign rights in accordance with international law and in which the laws relating to Japanese tax are in force;

(b) the term "the Cayman Islands", when used in a geographical sense, means the Islands of Grand Cayman, Cayman Brac and Little Cayman, and all the area around them, over which the Cayman Islands may exercise its jurisdiction in accordance with its laws and regulations and international law;

(c) the term "Contracting Party" means Japan or the Cayman Islands as the context requires;

(d) the term "competent authority" means:

(i) in the case of Japan, the Minister of Finance or his authorised representative; and

(ii) in the case of the Cayman Islands, the Tax Information Authority or an individual or authority designated by it;

(e) the term "person" includes an individual, a company and any other body of persons;

(f) the term "company" means any body corporate or any entity that is treated as a body corporate for tax purposes;

(g) the term "national" means:

(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 the Cayman Islands, any individual who possesses Caymanian status or who is a British Overseas Territory Citizen by virtue of a connection with the Cayman Islands and any company, partnership, trust, estate, association or any other entity deriving its status as such from the laws in force in the Cayman Islands;

(h) the term "publicly traded company" means any company whose principal class of shares is listed on a recognised stock exchange provided its listed shares can be readily purchased or sold by the public. Shares can be readily purchased or sold "by the public" if the purchase or sale of shares is not implicitly or explicitly restricted to a limited group of investors;

(i) 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;